

GHANAIAN MARKET RESEARCH

New opportunities for
Ukrainian agribusiness



“This material was prepared with the support of the International Renaissance Foundation in partnership with the non-governmental organization GoLOCAL. The material represents the views of the authors and does not necessarily reflect the views of the International Renaissance Foundation.”

Annotation

The market research project for the agricultural sector of the Republic of Ghana was initiated by the non-governmental organization GoLOCAL with the aim of deepening economic cooperation between Ukraine and West African countries. The main idea was to study Ghana's potential as a stable trading partner for Ukrainian agricultural producers, capable of providing not only a market for agricultural products, but also conditions for the creation of joint ventures and value chains.

Ghana is one of the most dynamic economies in the region, with a strong agricultural sector that accounted for over 21% of the country's GDP in 2023. The key areas of production remain cocoa, maize, rice, cassava, legumes, and oilseeds. At the same time, the export structure is largely based on raw materials, and the government actively supports the development of local processing and agro-industrial clusters. In this context, Ukraine, as a global exporter of grains and technologies for the agricultural sector, has significant potential for synergy.

The project conducted an **in-depth study of the economic, infrastructural, and regulatory factors** affecting the entry of Ukrainian companies into the Ghanaian market. Trade statistics were analyzed, key barriers and entry points for business were identified, and certification requirements and product quality standards were described. Significant attention was paid to identifying the most promising supply chains — in particular for grains, legumes, and oilseeds — for the development of partnership business models.

The second important stage was **mapping donor structures** that are already working in Ghana or are interested in projects related to food security, technology transfer, or value chain development. In particular, key grant programs and potential institutional donors have been identified, allowing Ukrainian companies to navigate the support landscape and find opportunities for joint project development.

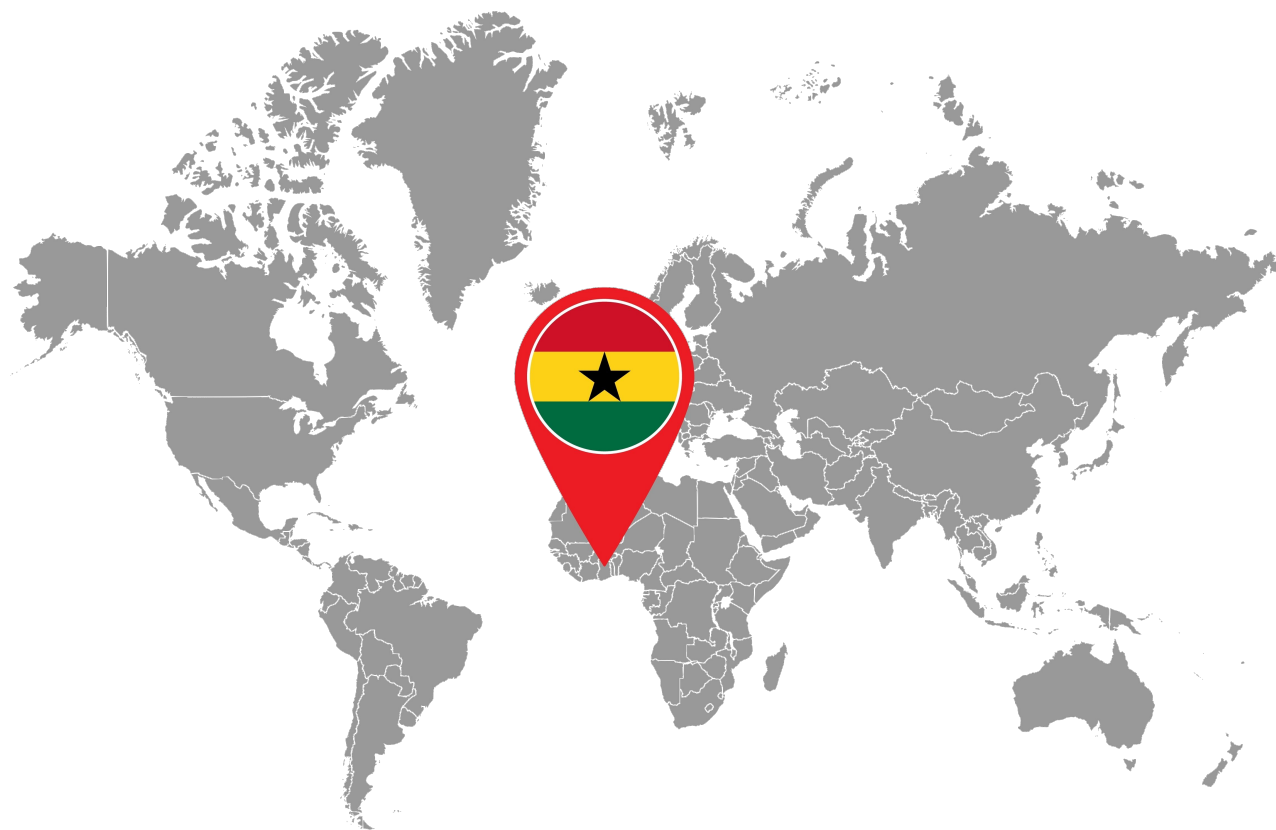
A list of relevant programs and a database of partnership opportunities are available on the project website: <https://ukraine-ghana-agro.golocal-ukraine.com>

The project aims not only to provide access to data, but also to activate new formats of international cooperation that will contribute to the growth of Ukrainian agribusiness at the global level.

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Country overview



Full name

Republic of Ghana.

Area¹

238 537 km²

Capital

Accra is the heart of modern Ghana. Since 1957, when Ghana was the first country in sub-Saharan Africa to gain independence, Accra has been its official capital. This city is not only the political center of the country, but also a symbol of freedom, cultural diversity and modern development. Colonial history and African identity intersect here, creating a unique rhythm of life in major West African city.

¹ Wikipedia. Link: <https://uk.wikipedia.org/wiki/%D0%93%D0%B0%D0%BD%D0%B0>
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Economic activity zones and largest cities²

Kumasi is the largest city in Ghana. The city's population is about 2.54 million people. The city is the administrative center of the Ashanti region. Kumasi is an important economic center of Ghana, contributing significantly to the country's production. Its economy is based on transportation and cocoa cultivation, while other areas of employment are services and manufacturing.

Accra is the second largest city in Ghana by population. As of 2025, the capital is home to 1.96 million people. The capital's population is growing by 2.2% annually. Accra is a center for manufacturing, marketing, finance, insurance, and transportation. The capital is located on the Atlantic Ocean, but has not been a port city since the 1950s. The main cargo transportation is carried out through the Tema port, which is located to the east of the city and is adapted to receive large ships.

Tamale is the third largest city in Ghana by population (749.49 thousand people). The city is the administrative center of the Northern Region. Traditionally, Tamale's economy was based on agriculture, but over time, trade, education, and manufacturing began to grow. Despite this, the city has high unemployment and poverty rates.

Sekondi-Takoradi is the fourth most populous city in Ghana. 254.38 thousand people. It is also the administrative center of the Western region. The city is an important commercial center of Ghana with an industrialized economy. Its location on the coast makes it an important center for fishing and trade.

Time zone

WAT (UTC+0)

Currency³

Ghanaian cedi (¢), (GHS). 1 USD = 15,53 GHS (28.03.2025)

Official languages⁴

The official language is English.

The local languages of the country are Asante (16%), Ewe (14%), Fante (11.6%), and Boron (4.9%), Dagomba (4.4%), Dangme (4.2%), Dagarte (3.5%), Akyem (3.2%), Ga (3.1%) and other local languages (31,2%).

² Worldometers. Link: <https://www.worldometers.info/world-population/ghana-population/>

³ Bank of Ghana. Link: <https://www.bog.gov.gh/treasury-and-the-markets/daily-interbank-fx-rates/>

⁴ The World Factbook. Link: <https://www.cia.gov/the-world-factbook/countries/ghana/#people-and-society>

The state system

Form of government of the administrative-territorial structure

Ghana is a unitary presidential constitutional democracy divided into 16 regions (9 regions by 2019), which in turn consist of 216 districts.

Authorities

The 1992 Constitution of Ghana divides powers between the Commander-in-Chief of the Armed Forces of Ghana (President of Ghana), the Parliament, the Cabinet, the Council of State and the Independent judiciary (Judiciary of Ghana). The government is elected by popular vote every four years.

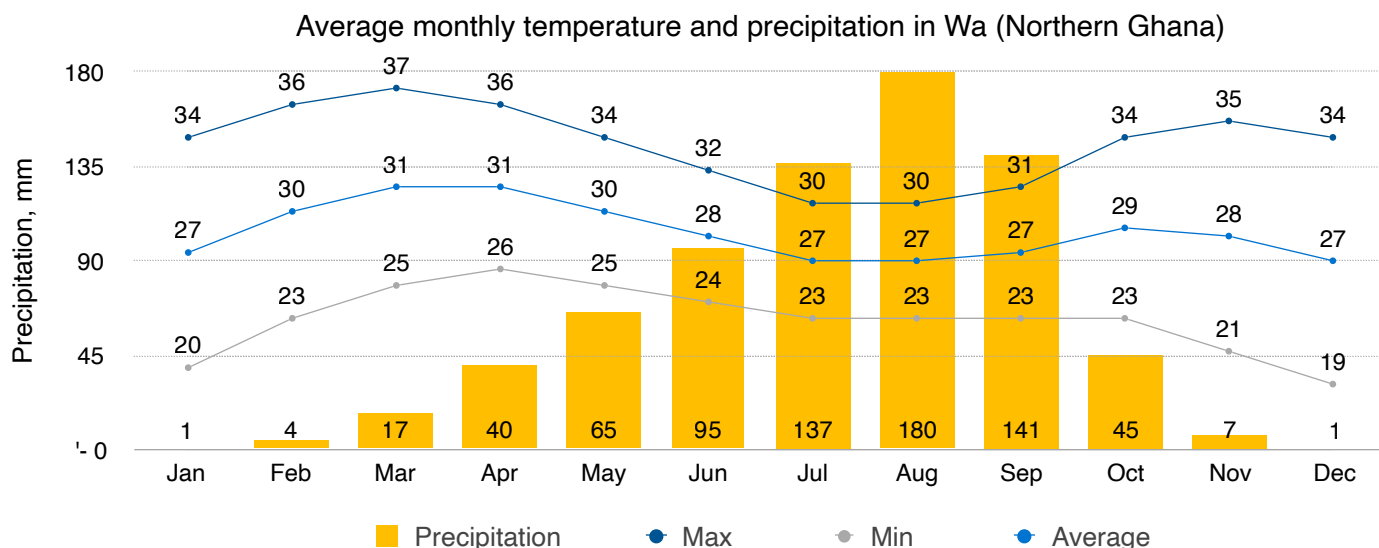
The current president of Ghana is John Mahama, who won the presidential election 2024. Ghana's parliamentary multi-party system is dominated by two parties - the National Democratic Congress (NDC) and the New Patriotic Party (NPP).

Ghana maintains a stable democratic system with regular changes of government, which ensures predictability and continuity of governance. The country has a vibrant civil society and independent media, which contributes to transparency. At the same time, executive influence and corruption remain challenges, but gradual reforms are aimed at strengthening state institutions and government accountability.

Geography and natural resources

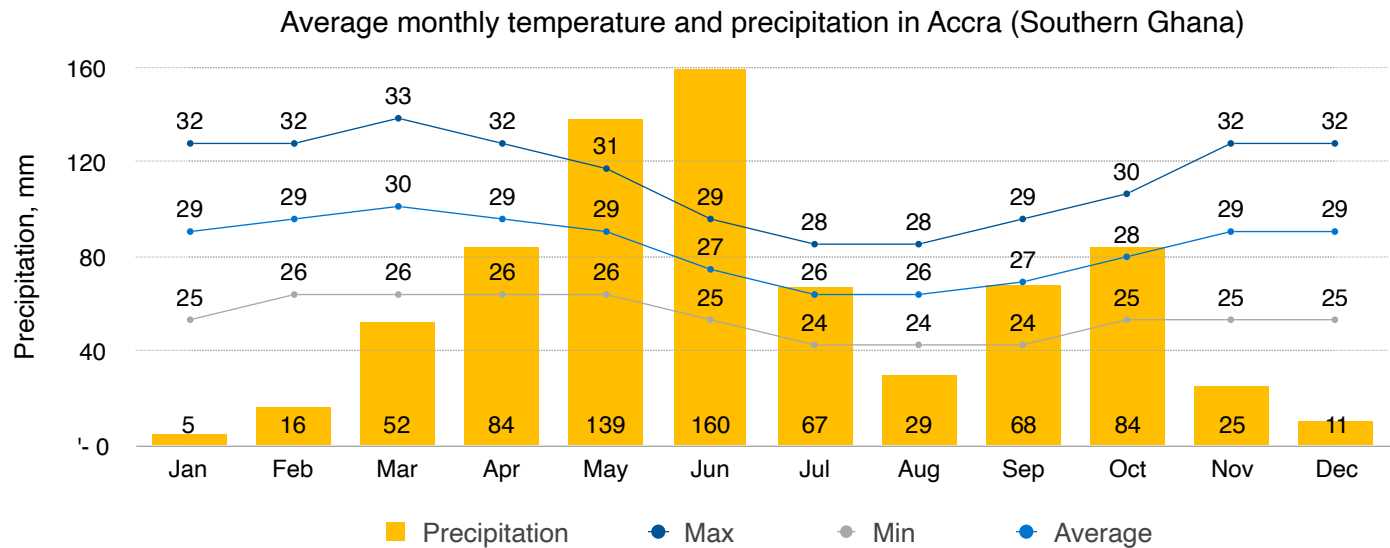
Climate⁵

Ghana's climate is tropical and characterized by alternating wet and dry seasons. In Northern Ghana, the rainy season lasts from April to mid-October, with temperatures in Northern Ghana being higher than in Southern Ghana, with average monthly temperatures

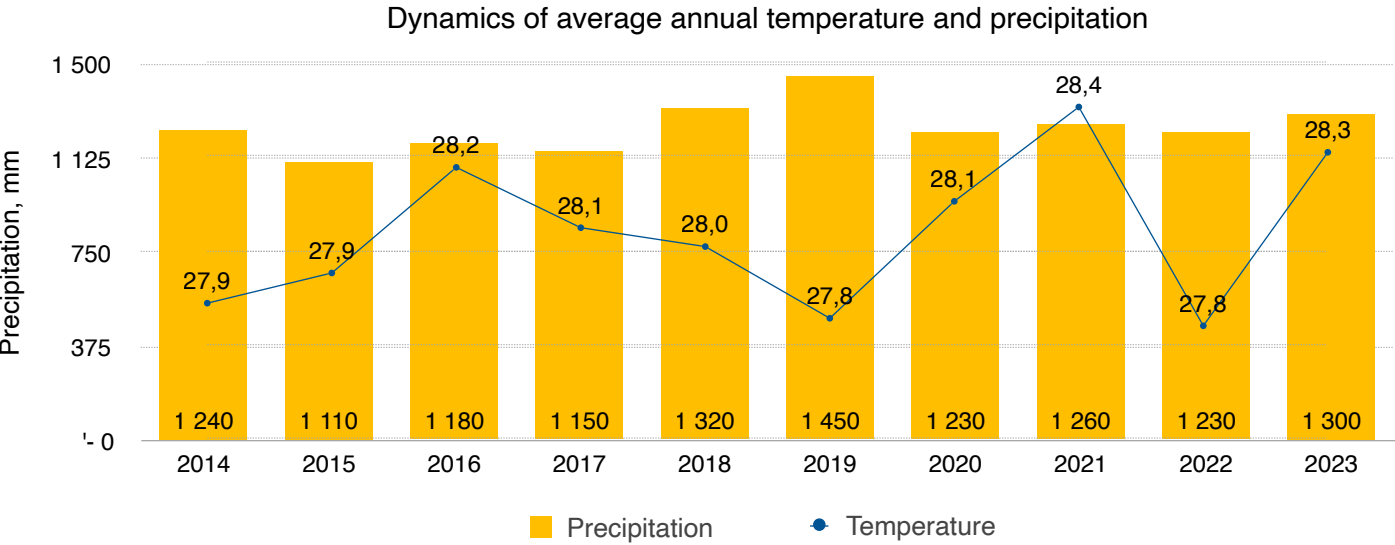


ranging from 27- 31°C. Precipitation here is most abundant between June and September, peaking in August (180 mm). In the dry season, which lasts from November to March, the amount of precipitation is minimal.

⁵ Weather Spark. Link: https://weatherspark.com/countries/GH#google_vignette
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In Southern Ghana, the climate is more even throughout the year, with average monthly temperatures ranging from 26-30°C. Precipitation is more distributed, with two peaks in June (139 mm) and October (68 mm). During the dry season, from December to February, the amount of precipitation decreases significantly.



An important climatic factor is the garmattan, a dry wind that blows from the desert areas in the northeast from December to March, reducing humidity and causing hotter days and cooler nights, especially in the northern part of the country.

Over the past 10 years (2014-2023), the dynamics of average annual temperature and precipitation in 2014-2023 shows an upward trend in temperature and instability in precipitation. The temperature increased from 27.86°C in 2014 to 28.26°C in 2023, peaking in 2022 (28.38°C). Precipitation ranged from 1110 mm in 2015 to 1450 mm in 2019, with no clear trend.

There is an inverse relationship between temperature and precipitation: in years of higher average temperatures, precipitation levels decrease. Such trends can have a negative impact on the local ecosystem and agriculture in the region.

Ghana's soils are formed by weathering, leaching, and the formation of dense layers of soil enriched with iron and aluminum. In the humid south, intensive leaching leads to the formation of acidic, low-fertility soils, while in the arid northern regions, dense soils that are difficult for water to penetrate are common. The best soils for agriculture are found in forest, coastal, and savanna zones, as they are relatively fertile. Heavy but productive black soils suitable for mechanized farming and irrigation are also found in coastal savannas. In general, soil fertility depends on the organic matter content, so it is important to bear in mind that effective agricultural production requires proper management of soil resources and possible measures to restore fertility.

Land Fund

The territory of Ghana is mainly used for agricultural land, which occupies 55.39% of the country's total area, which is 13.21 million hectares. This indicates the significant role of the agricultural sector in the economy. Forests cover 35.16% of the country's territory (8.39 million hectares), providing ecological balance and natural resources.

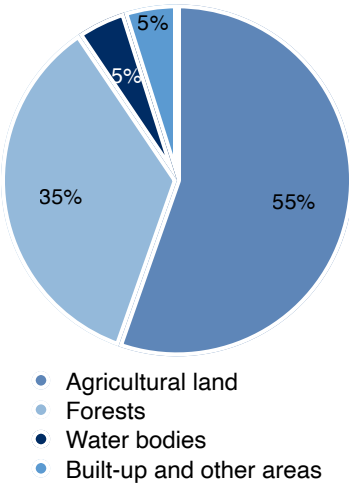
Water bodies account for 4.56% of the country's total area (1.09 million hectares), playing a key role in water supply, energy, and fishing. Built-up areas, including cities and infrastructure, occupy only 4.88% (1.16 million hectares), indicating the country's relatively low level of urbanization.

Mineral resources

Ghana is Africa's leading gold producer, accounting for over 90% of mineral exports. In addition to gold, the country has significant deposits of bauxite, manganese, diamonds, oil, natural gas, and tantalum.

In 2023, the Ghanaian government adopted a Green Minerals Policy to develop lithium mining. The mining industry accounts for 40% of the country's foreign exchange earnings and 5.7% of GDP.

Distribution of the territory of Ghana by types of use



Demographics

Population⁷

As of 2024, Ghana's population was 34.43 million. Over the past 10 years, the number has increased by 19.97%. Every year, the country's population increases by an average of 1.84%.

Population forecast⁸

Using a second-order polynomial trend model, it is estimated that Ghana will have a population of 50.53 million in 2050.

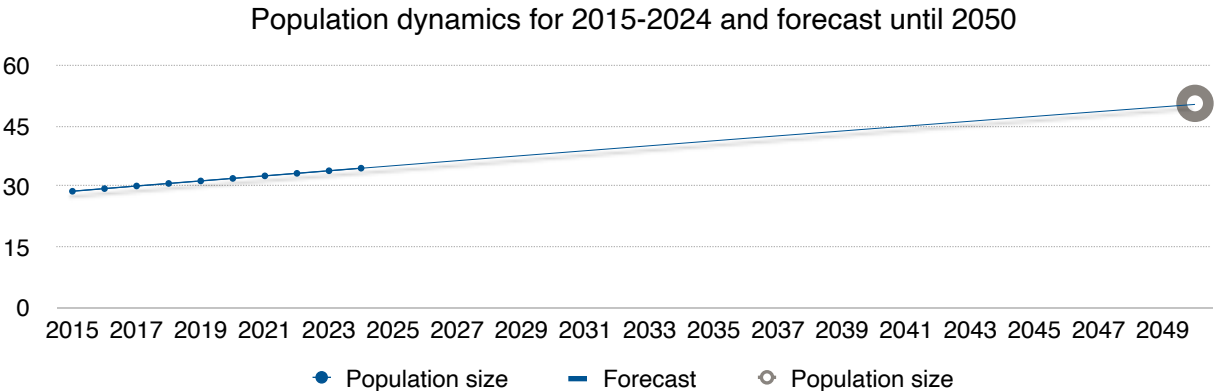
⁶ Soil Research Institute, Kwadaso, Kumasi. Link: <https://www.fao.org/4/y3948f/y3948f06.htm>

⁷ World Bank Data. Link: <https://data.worldbank.org/indicator/SP.POP.TOTL?locations=GH>

⁸ PopulationPyramid. Link: <https://www.populationpyramid.net/ghana/2100/>
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This forecast is confirmed by research conducted by Ghana's national statistics service and the PopulationPyramid statistical bureau. According to the study, Ghana's population grew from 5.08 million to 34.43 million between 1950 and 2024, an increase of almost sevenfold. According to forecasts, by 2050 it will reach 50.53 million, which will be an increase of 16.1 million people, or 47% compared to 2024. In the long term, further growth is expected, and by 2100, Ghana's population could reach 67.55 million, which is 34% more than in 2050.

$$y = -0,0007x^2 + 0,6414x + 28,072$$
$$R^2 = 1$$



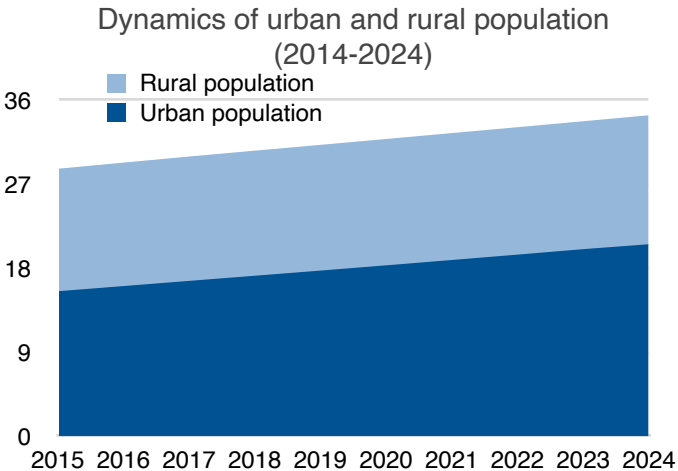
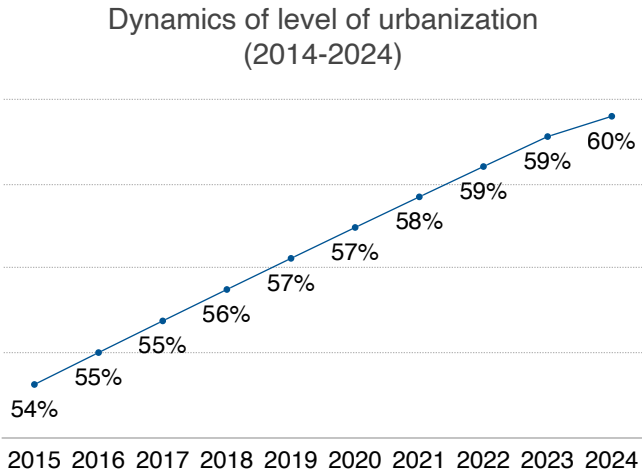
Population density

The total population density of Ghana is 144.33 persons/km2. High population density is characteristic of most regions of the Southwest (Greater Accra, Central, and Ashanti), and lower population density is typical of the Northern and Central regions (Savannah, Bono East, and Northern).

The largest densely populated city in Ghana is Accra, with a population of 1.96 million people. On average, 8,698 thousand people live per 1 km2. The second largest and most densely populated city in Ghana is Kumasi. Kumasi - 5.78 thousand people/km2.

Level of urbanization⁹

The level of urbanization in Ghana is growing every year. As of 2024, 59.66% of the country's population lived in cities. Over the past 10 years, the average population in cities has been growing by 2.84% annually, and in villages by 0.53%.



⁹ World Bank Data. Link: <https://data.worldbank.org/indicator/SP.URB.TOTL>
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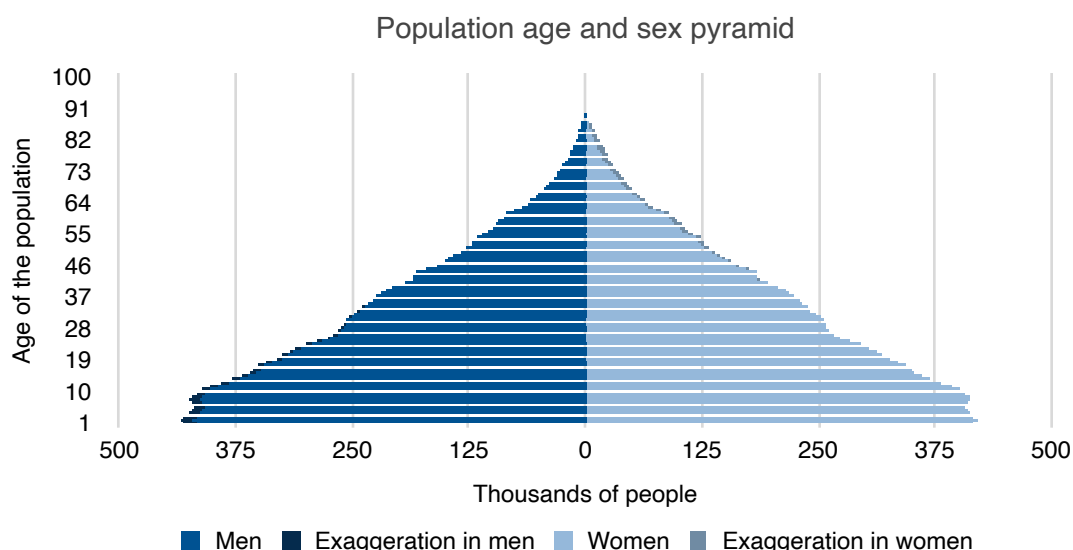
Gender and age structure of the population

In 2022, Ghana's population was characterized by high birth and death rates, reflected in a broad gender and age pyramid and a gradual decline in the number of people in older age groups. The total number of men was 17.20 million, and the number of women was 17.23 million.

There were 2.13 million boys and 2.07 million girls under the age of 4, indicating a high proportion of young people.

The potentially economically active population aged 15-70 was 10.17 million men and 10.25 million women, indicating a relatively even distribution of the working-age population between the sexes.

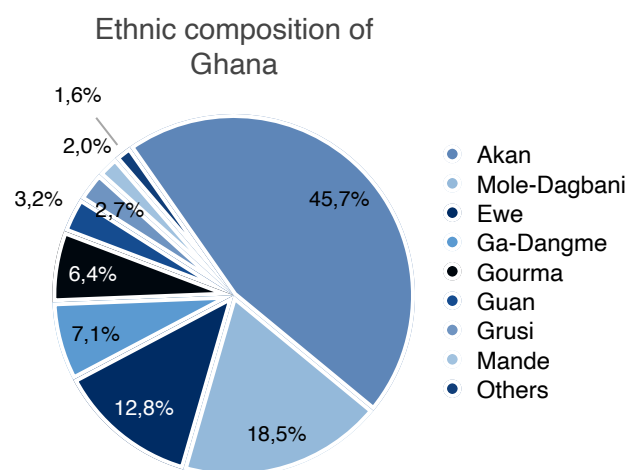
There is a predominance of women in older age groups, which may be related to the higher average life expectancy among women compared to men.



Ethnic composition¹⁰

There are three major ethnic groups living in Ghana:

- Akan – 45.7% of the population. They live in the central and southern regions of the country;
- Mole-Dagbani – 18.5% of the population. They inhabit the northern regions of Ghana, as well as other countries in West Africa, namely Benin, Burkina Faso, Côte d'Ivoire, Mali, and Togo;
- Ewe – 12.8% of the population. They live in the eastern regions of Ghana, as well as in countries such as Togo and Benin;
- Other ethnic groups, such as the Ga-



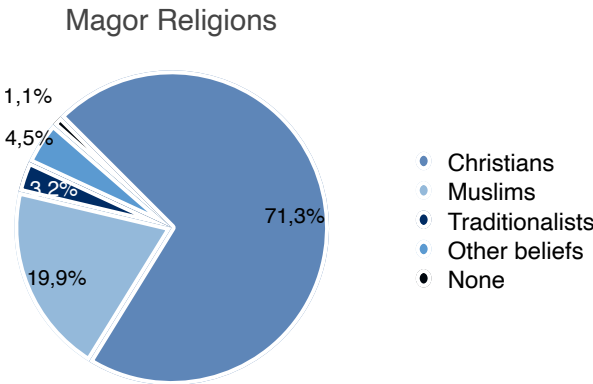
¹⁰ The World Factbook. Link: <https://www.cia.gov/the-world-factbook/countries/ghana/#people-and-society>
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Dangme, Gurma, Guan, Gursi, and Mande, make up 23% of the country's population.

Religions¹¹

The main religions and beliefs professed by the population of Ghana are:

- Christianity – 71.3%;
- Islam – 19.9% of the population;
- Traditionalists – 3.2%;
- Other beliefs – 4.5%;
- 1.1% of the country's population does not profess any religion.



Income dynamics of the middle class in Ghana

The next key aspect is the real income of the middle class. A realistic distribution of people by social class in Ghana is as follows:

- upper class: approximately 1% of the population;
- middle class: approximately 20% of the population;
- lower class, or multidimensional poverty: approximately 80% of the population.

Below are statistics on the dynamics of average wages and incomes of the middle class.

Year	Average monthly income of the middle class (GHS)	Average monthly income of the middle class (USD)	Percentage of the population (%)	Inflation rate (%)
2019	6672.80	1245.16	23	7.1
2020	6327.79	1104.94	21	9.9
2021	5732.07	967.45	20	10.0
2022	7676.26	849.56	18	31.9
2023	6072.82	519.49	16	38.1
2024	4114.19	264.92	14	42.2

These figures speak volumes about the real state of affairs in the country. Such striking indicators are the result of many factors, including ineffective governance in Ghana in recent years.

¹¹ The World Factbook Link: <https://www.cia.gov/the-world-factbook/countries/ghana/#people-and-society>
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Political life in Ghana from 2020 to 2024

Since the beginning of 2020, Ghana's political life has been characterised by stable democratic institutions, active citizen participation in the electoral process and the alternation of power based on elections. The two main political forces, the New Patriotic Party (NPP) and the National Democratic Congress (NDC), continued to dominate the country's political landscape.

In December 2020, Ghana held national elections. Incumbent President Nana Akufo-Addo (NPP) won a second term, defeating John Dramani Mahama (NDC). The elections were peaceful, although the results were contested. The Akufo-Addo government continued reforms in education, health, and infrastructure.

Since 2021, the government has faced economic difficulties caused by the COVID-19 pandemic, inflation, rising fuel prices, and declining exports. In 2022, Ghana defaulted on part of its debt and reached a \$3 billion agreement with the IMF for 2023, which was criticized for its fiscal constraints.

The opposition (NDC) nominated John Mahama, who built his campaign on criticism of the government's economic policies. The NPP nominated Mahamadu Bawumia, the vice president. Political tensions rose amid deteriorating living conditions.

The December 2024 elections were peaceful. John Dramani Mahama (NDC) won, becoming the first president to return to office after a break. His victory was driven by public dissatisfaction with the economic situation. He promised to reboot the economy, create jobs, and review the terms of cooperation with the IMF.

Political life in Ghana in 2020–2024 confirmed the stability of its democratic system. Despite economic difficulties, the elections passed without serious unrest. The main disputes revolved around economic policy, the debt crisis, and cooperation with the IMF. The new government faces the difficult task of delivering on its reform promises while maintaining stability.

The Economy of Ghana

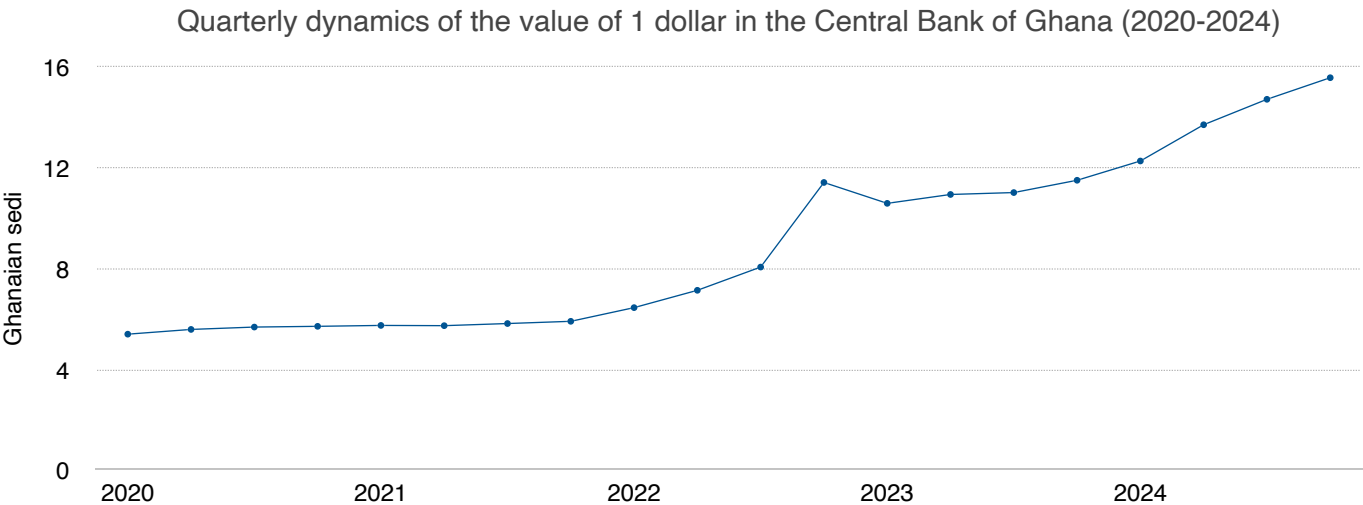
Overview

Ghana is an agrarian-industrial country with a mixed economy and middle income. According to the UN classification, Ghana is considered a developing country. The country has a market economy in which agriculture and mining are the main sectors of the economy and trade. Ghana is one of Africa's largest gold producers and an exporter of cocoa, bauxite, and oil, making its economy dependent on global commodity prices.

The service sector is growing rapidly, particularly in finance, trade, and telecommunications. At the same time, agriculture, which remains an important source of employment, faces challenges of low productivity and climate change. Despite economic growth, the country has high debt levels and needs structural reforms to ensure long-term macroeconomic stability.

National currency exchange rate¹²

Ghana's financial sector is facing significant volatility in its national currency. According to data from the Central Bank of Ghana, between 2020 and 2024, the Ghanaian cedi experienced a significant devaluation against the US dollar. While in 2020 and 2021 the average quarterly exchange rate fluctuated between 5.40 and 5.91 cedis per dollar, in 2022 there was a sharp increase from 6.45 at the beginning of the year to 11.42 in the fourth quarter. In 2023, the exchange rate continued to rise, exceeding 12 cedi per dollar, and by the end of 2024, it reached 15.58 cedi. This dynamic reflects the impact of external and internal macroeconomic factors, including inflationary pressures, debt burdens, and financial system instability.

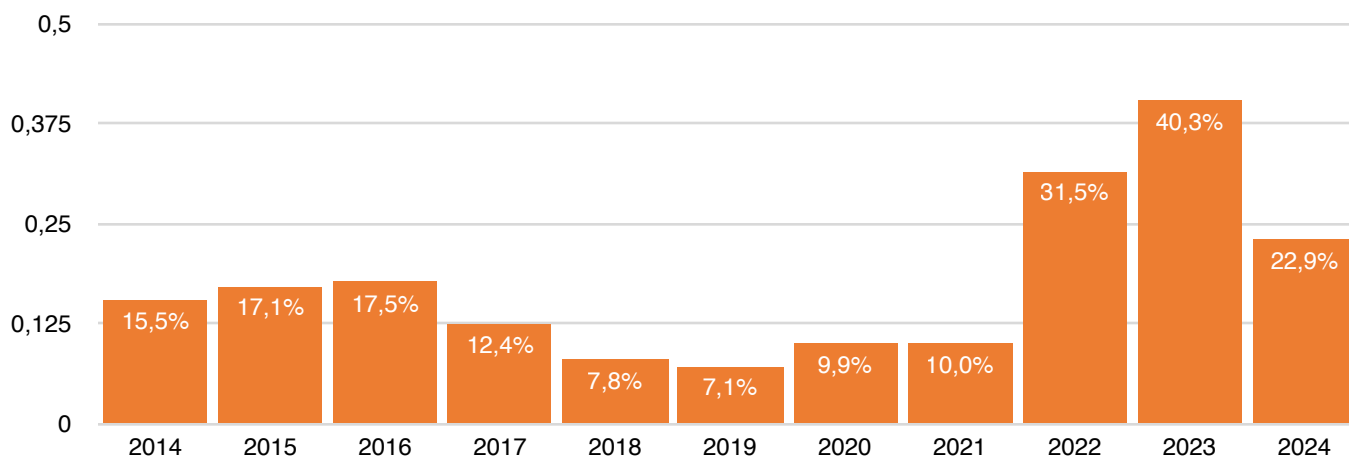


¹² Bank of Ghana. Link: <https://www.bog.gov.gh/economic-data/exchange-rate/>
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Inflation rate¹³

The country's financial stability problems are exacerbated by high inflation rates. In 2015–2017, consumer price inflation remained at 12–17%, then stabilized at 7–10% in 2018–2021. However, in 2022, inflation rose sharply to 31.49%, and in 2023, it peaked at 40.26%. Although the rate fell to 22.93% in 2024, inflation remains a serious challenge for the economy, causing import prices to rise and reducing the purchasing power of the population.

Dynamics of consumer price inflation (2015-2024)



Public debt¹⁴

A significant challenge for Ghana's economy is the rapid growth of public debt, which continues to increase through both external and domestic borrowing. In 2015, total public debt stood at around US\$26.4 billion, of which external debt accounted for the bulk (US\$15.76 billion). In the following years, the debt burden grew steadily, reaching US\$56.3 billion in 2021, of which US\$28.34 billion was external borrowing. After peaking in 2021, there was a slight reduction in total debt, but as of the third quarter of 2024, it remains at \$46.8 billion, of which \$27.91 billion is external debt.

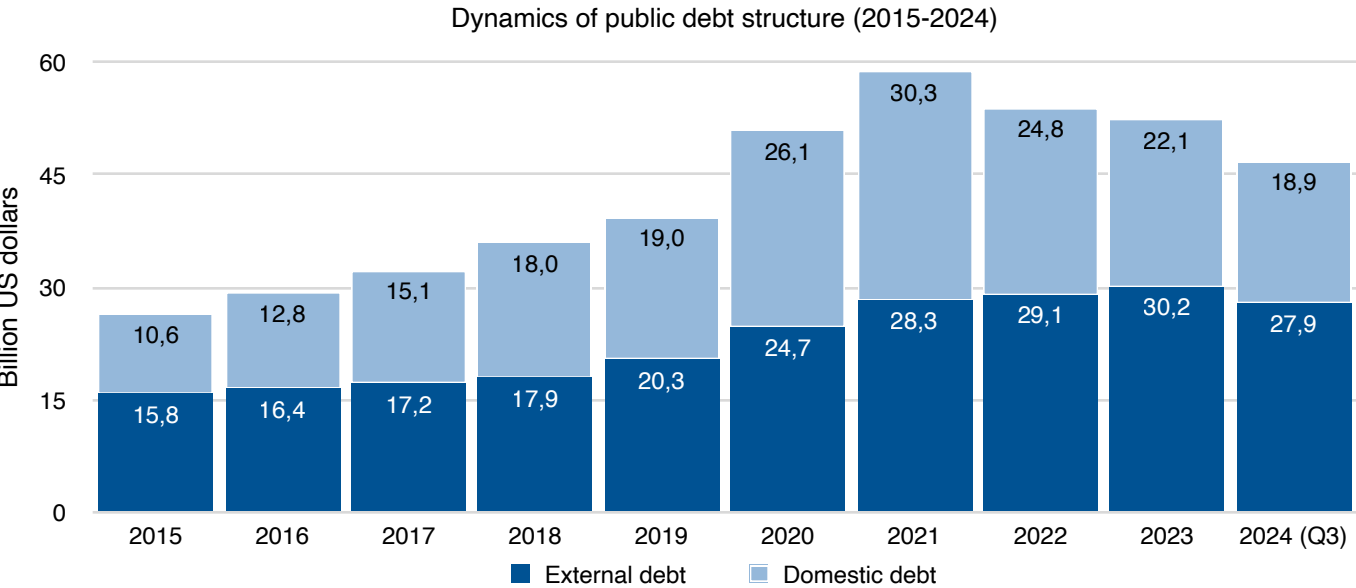
The rapid growth of debt since 2020 coincided with a period of high inflation, currency devaluation, and fiscal deficits. High dependence on commercial loans and market borrowing increases financial risks.

Ghana's external public debt has shown a steady upward trend between 2015 and 2024, reflecting the country's growing dependence on external financial resources. In 2015, external debt stood at approximately US\$15.76 billion, after which it gradually increased, reaching a peak of US\$30.16 billion in 2023. In the third quarter of 2024, external debt declined slightly but remained high.

The debt structure consists of several main sources of financing: the international capital market, multilateral loans, bilateral agreements, commercial loans, export credits, and other concessional loans. International capital markets account for the largest share, indicating Ghana's active use of bond issues and loans on financial markets. At the same time, the share of

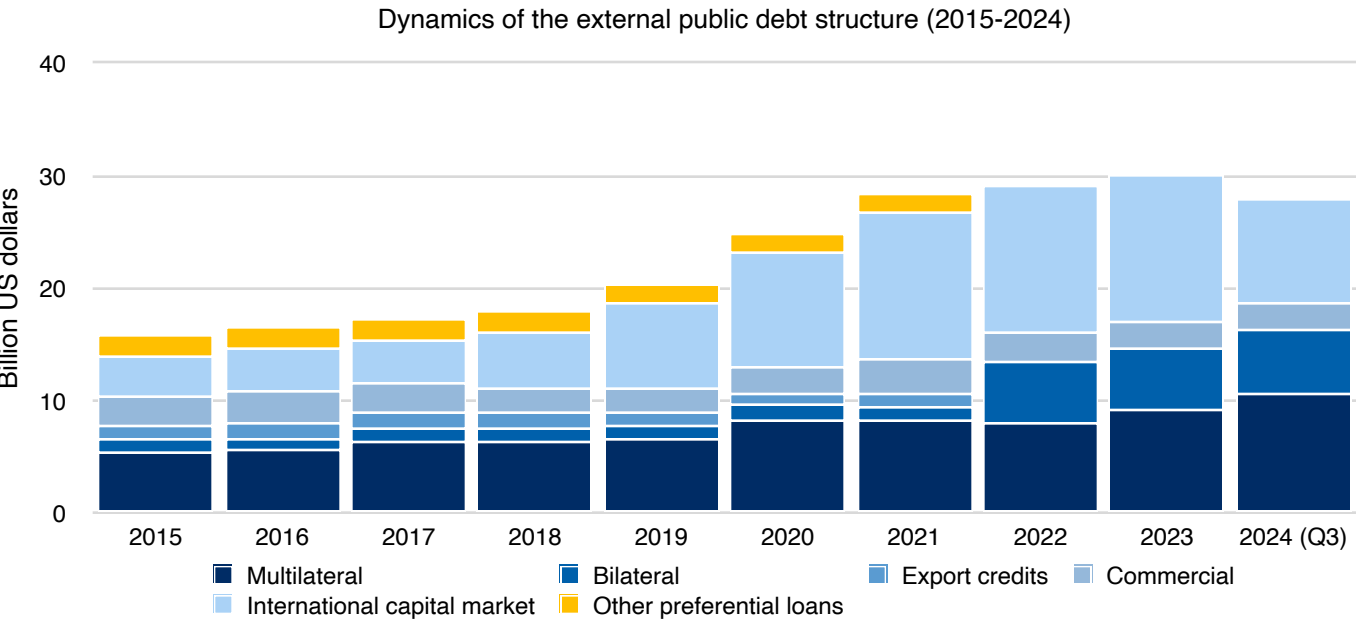
¹³ Ghana Statistic Service. Link: https://statsbank.statsghana.gov.gh/pxweb/en/Macroeconomic%20Indicators/Macroeconomic%20Indicators_Prices%20and%20Inflation/cpi.px/

¹⁴ Ministry of Finance. Ghana. Посилання: <https://mofep.gov.gh/public-debt/debt-data>



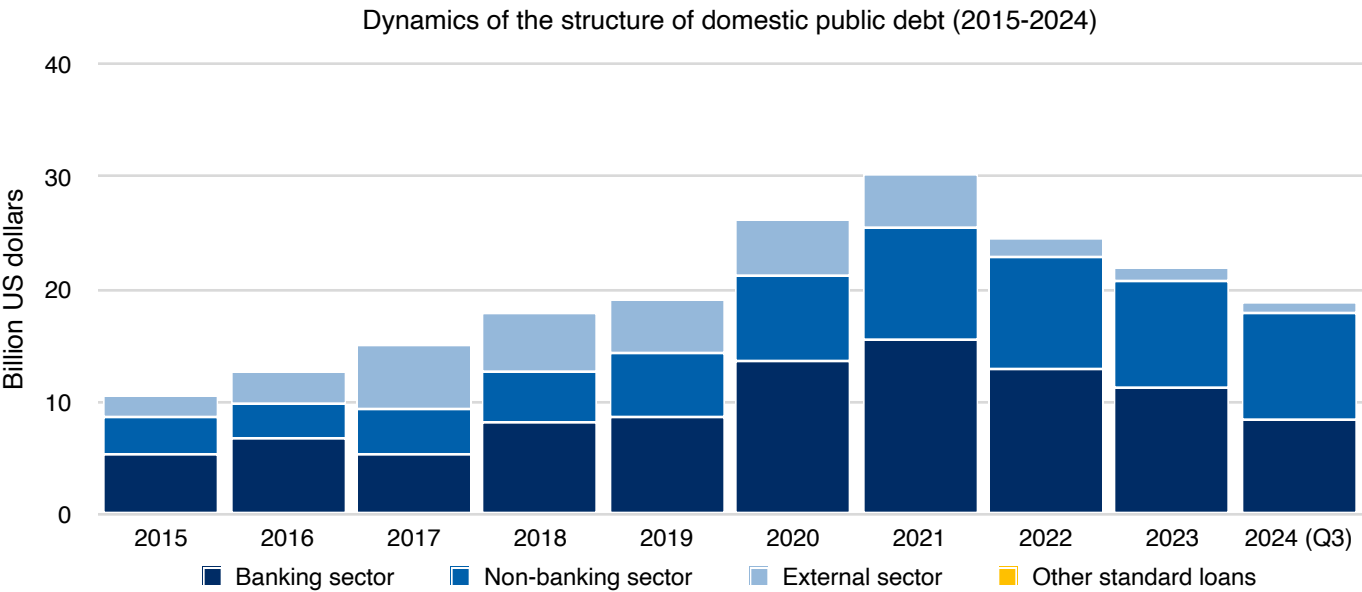
multilateral loans received from international financial institutions such as the IMF and the World Bank remains significant.

Ghana's domestic public debt grew between 2015 and 2021, peaking in 2021, after which a gradual decline has been observed. The main sources of financing are the banking sector, the non-banking sector, the external sector, and other standard loans.



The banking sector, which includes state-owned and private banks that purchase government securities, consistently holds the largest share of domestic debt. The non-banking sector, represented by pension funds, insurance companies, and institutional investors, also plays an important role. After 2020, there has been a significant increase in the share of the non-banking sector in the structure of external debt.

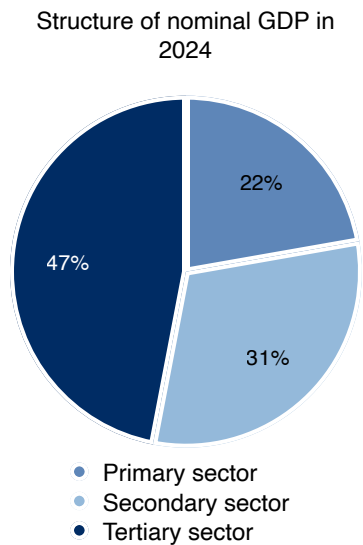
The significant increase in debt in 2020–2021 is explained by the financing of the budget deficit during the COVID-19 pandemic. After 2021, there was a moderate decline in domestic debt, which may be a result of government measures to stabilize the debt burden.



Nominal GDP¹⁵

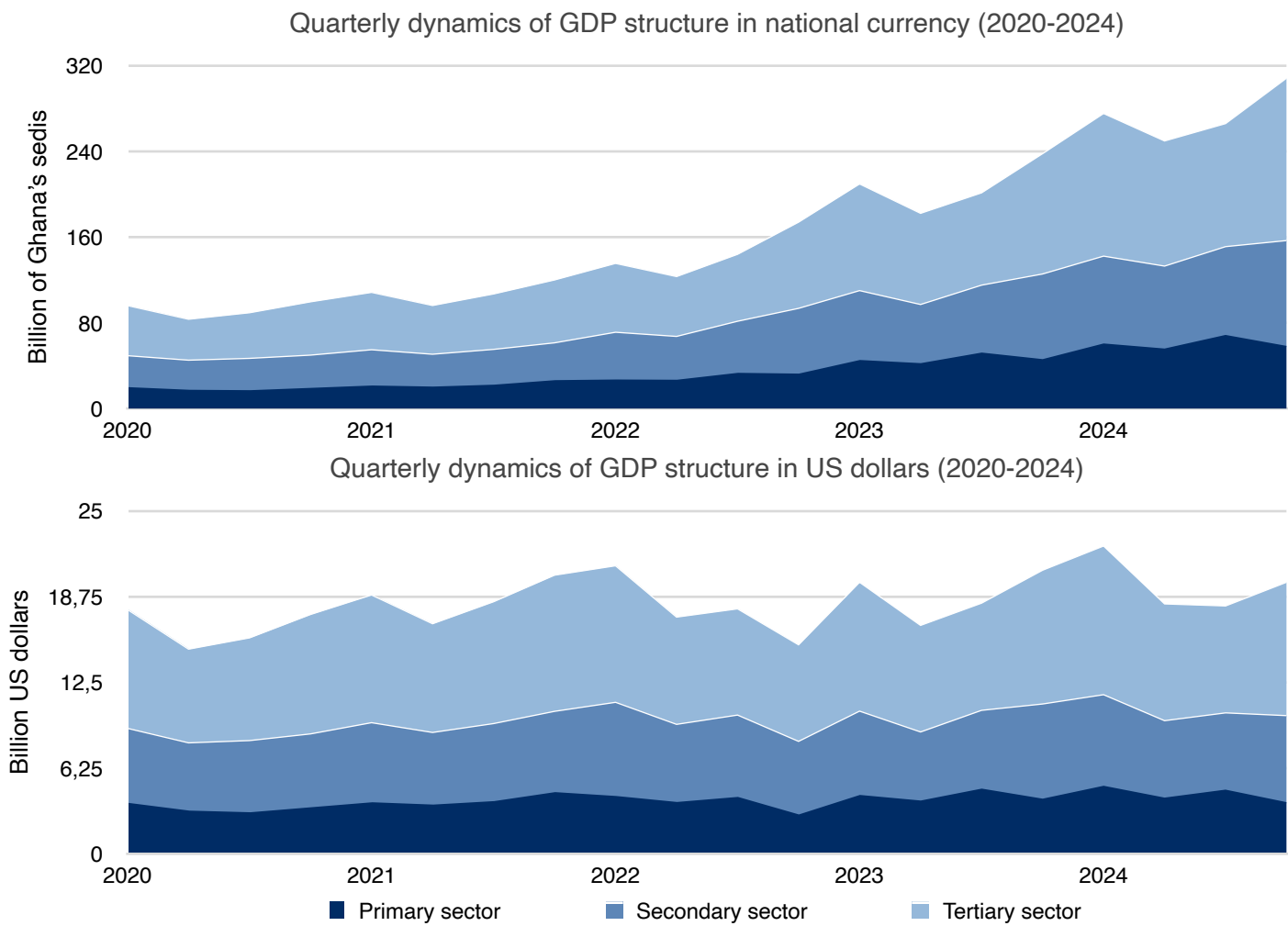
As of 2024, Ghana's gross domestic product was US\$77.35 billion, which is 2.68% more than in 2023. Ghana's economy in 2024 remains commodity-oriented, as evidenced by the significant share of 22.24% of GDP generated by the primary sector (US\$17.43 billion), which includes agriculture, mining, and fishing. The secondary sector, which includes manufacturing, construction, and processing, accounts for US\$24.13 billion (30.77% of total GDP), indicating the development of the manufacturing base, although the country still depends on raw material exports. The tertiary sector makes the largest contribution to GDP, accounting for US\$36.85 billion (46.99%), reflecting the growth of services, particularly trade, finance, transport, and telecommunications. This structure points to the need for further diversification of the economy and reduced dependence on raw material exports.

In 2020–2024, Ghana's nominal GDP in Ghanaian cedis is expected to grow steadily, with clear seasonality, declining in the second quarters of each year and then rising again in the following periods. This may be due to increased economic activity at the end of the year in trade and agriculture, followed by new harvests and new sales in the second quarter of each year. Overall GDP growth in national currency may be partly



¹⁵ Ghana Statistic Service. Link: https://statsghana.gov.gh/gssmain/fileUpload/National%20Accounts/Newsletter_Quarterly_GDP_2024_Q3_December%202024%20Edition_GSS.pdf

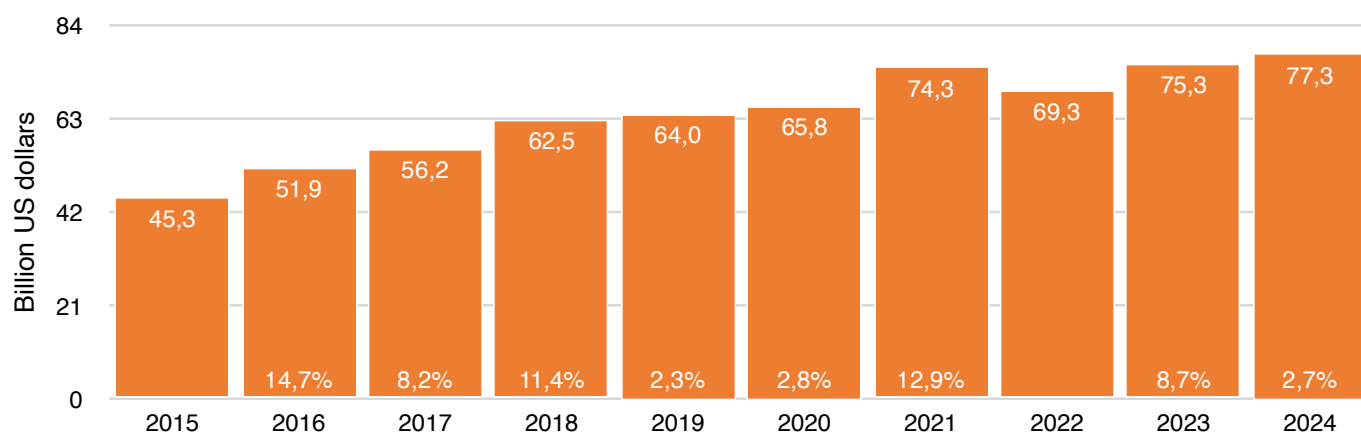
driven not only by economic expansion but also by high inflation rates, which increase nominal figures.



Due to the devaluation of Ghana's national currency, there is significant volatility in Ghana's GDP in dollar terms, which differs significantly from the stable growth in national currency. Although the overall trend indicates a gradual increase in GDP, there are noticeable periods of decline, which can be explained by the devaluation of the Ghanaian cedi against the US dollar. This means that nominal growth in cedi does not always translate into real economic growth when converted into hard currency.

The graph shows Ghana's GDP growth with periodic declines. After contracting by 8.99% in 2015, the economy grew steadily each year until 2021. In 2022, GDP declined by 6.66%, likely due to financial instability and inflation. Recovery began in 2023 at 8.69%, but slowed to 2.68% in 2024. The dynamics of nominal GDP over the past 10 years indicate the economy's dependence on external factors such as commodity prices.

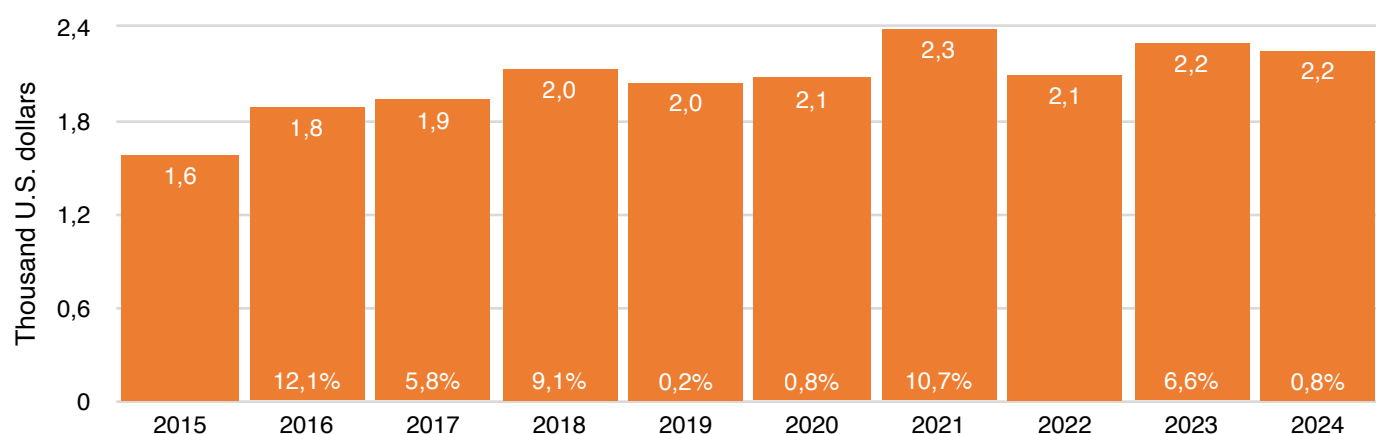
GDP dynamics (2015-2024)



GDP per capita¹⁶

Ghana's GDP per capita in 2015–2024 shows gradual growth with periods of decline. After a significant drop of 19.26% in 2015, the indicator recovered by 2018 but remained almost unchanged in 2019–2020. In 2021, there was a 10.74% increase, but in 2022, GDP per capita fell again by 8.44%. Starting in 2023, a recovery has been observed, and in 2024, the indicator

GDP per capita dynamics (2015-2024)



reached US\$2,250. Despite overall GDP growth, population growth and macroeconomic difficulties are limiting real improvements in living standards. According to the World Bank's classification by GDP per capita, Ghana is considered a lower-middle-income country.

¹⁶ Ghana Statistic Service. Link: https://statsghana.gov.gh/gssmain/fileUpload/National%20Accounts/Newsletter_Quarterly_GDP_2024_Q3_December%202024%20Edition_GSS.pdf

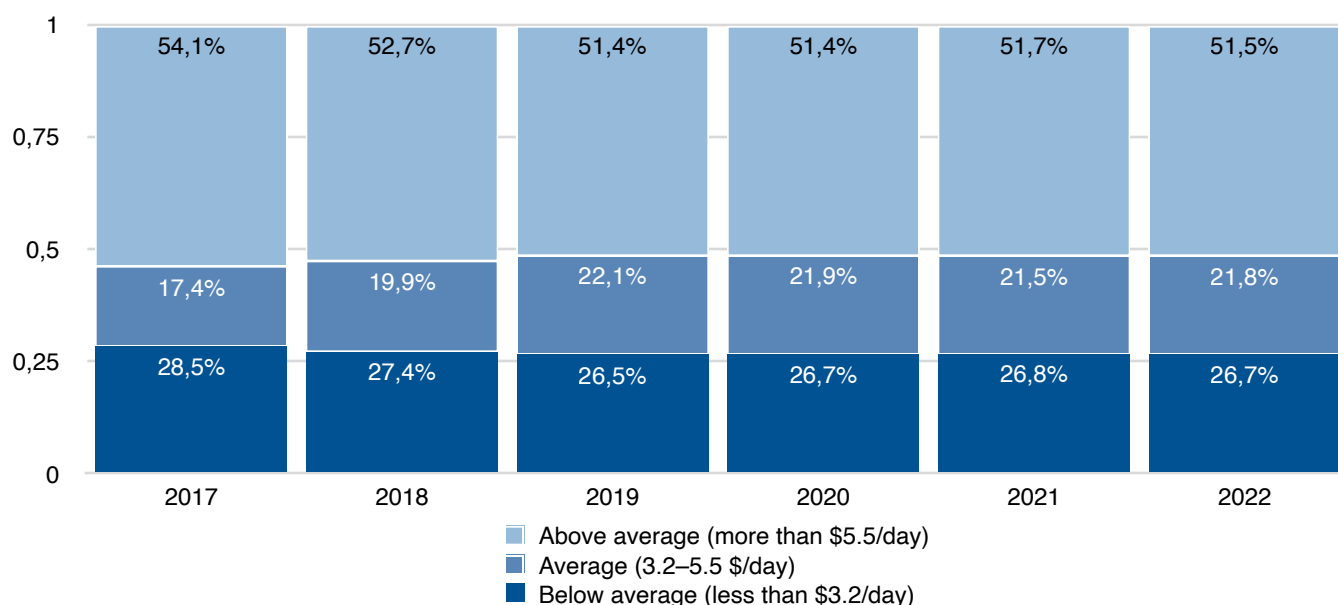
Level of income of the population¹⁷

Despite the overall growth in Ghana's GDP per capita, population growth and macroeconomic challenges are limiting real improvements in living standards. This is confirmed by the dynamics of the population structure by income level in 2017–2022, which remains relatively stable.

The share of the population living on less than \$3.2 per day remains high, ranging between 26.5% and 28.5%, indicating a significant share of the poor population. At the same time, the middle class (USD 3.2–5.5 per day) has grown slightly from 17.4% in 2017 to 21.8% in 2022, indicating a gradual improvement in the well-being of part of the population. The share of the population with incomes above \$5.5 per day, although still predominant, declined from 54.1% in 2017 to 51.5% in 2022.

Overall, the income structure of the population is changing slowly, and a significant portion of citizens remain in the low-income bracket.

Dynamics of population structure by income level (2017-2022)



Financial system¹⁸

The financial system of Ghana consists of the banking, insurance, market, and pension sectors, each of which is regulated by the relevant authorities.

The banking sector is regulated by the Bank of Ghana and includes 23 banks, 25 savings and loan institutions, 11 finance houses, and 3 finance and leasing companies.

The insurance sector is supervised by the National Insurance Commission and is divided into life insurance and general (non-life) insurance. The total amount of insurance premiums in 2021 (Gross Written Premiums, FY21) was GHC 2.5 billion for life insurance (Total life GWP) and

¹⁷ Statista. Link: <https://www.statista.com/statistics/1221864/middle-income-poverty-rate-in-ghana-by-level/>

¹⁸ Ghana Investment Promotion Center. Link: <https://www.gipc.gov.gh/wp-content/uploads/2022/12/Ghanas-Financial-Sector-Report.pdf>

GHC 2.2 billion for general insurance (Total non-life GWP). There are 22 life insurance companies and 29 non-life insurance companies operating in the country.

The capital market is regulated by the Securities and Exchange Commission and includes the Ghana Stock Exchange, where 30 companies are listed, and the Ghana Alternative Market with six companies. There are also 75 participants in the Ghana Fixed Income Market. The total market capitalization is GHC 64.5 billion.

The pension sector is regulated by the National Pensions Regulatory Authority and is divided into public and private components. The assets of the state pension system (Basic National Social Security Scheme – BNSSS) are estimated at GHC 11 billion, and those of the private sector at GHC 22 billion. There are 38 fund managers and 16 fund custodians operating in the system.

Banking sector¹⁹

The banking system of Ghana is a key component of the country's financial sector and is regulated by the Bank of Ghana. It includes deposit-taking institutions such as universal banks, rural banks, savings and loan companies, and microfinance institutions, as well as non-deposit institutions such as finance houses, leasing companies, and forex bureaus.

Banks are closely linked to capital markets and insurance, which are regulated by the Securities and Exchange Commission and the National Insurance Commission. The Ghana Stock Exchange, investment funds, and insurance companies complement the country's financial ecosystem.

In 2023, the total assets of Ghana's banking system amounted to US\$25 billion, and the minimum capital of commercial banks was 400 million Ghanaian cedis (US\$31 million). As a result of reforms in 2017–2019, the number of banks decreased from 36 to 23, of which 8 are under internal control and 15 are under external control. There are over 1,500 bank branches in the country.

The financial sector was shaken in 2022 by the restructuring of domestic debt, which caused the non-performing loan (NPL) ratio to rise from 16% to 20.7% in 2023. At the same time, banks are showing profitability, contributing to recapitalization ahead of the 2026 deadline. The capital adequacy ratio stood at 13.9% in 2023, although some banks have not yet reached the minimum level of 10%.

The non-bank financial sector, including leasing companies, building societies, and mobile banking, is growing rapidly, expanding access to finance, especially in rural areas. Legislation does not restrict foreign investment in the banking sector, although the 2019 Payment Systems Act requires 30% ownership by Ghanaian companies in the electronic payments sector.

¹⁹ Ghana Investment Promotion Center. Link: <https://www.gipc.gov.gh/wp-content/uploads/2022/12/Ghanas-Financial-Sector-Report.pdf>

Insurance sector²⁰

The insurance sector in Ghana is showing steady growth, with total insurance premiums reaching GHC 4.7 billion in 2021, up 19.5% from 2020. The market is divided into life insurance (53%) and non-life insurance (47%). There are 22 life insurance companies and 29 non-life insurance companies operating in the country, as well as over 80 brokers and three reinsurance companies.

The main segments of non-life insurance include motor insurance (51% of the market), property and theft insurance (24%), and other types of insurance such as engineering, medical, and financial guarantees. In the life insurance segment, universal insurance products and investment insurance (49%) and death and pension savings (28%) account for the largest share.

The key players in the life insurance market are Enterprise Life Insurance, SIC Life Insurance, Starlife Assurance, Prudential Life Assurance, and Glico Life Insurance.

In 2021, Enterprise Insurance, SIC Insurance Company, and Hollard had the largest premiums in general insurance. Significant attention is being paid to expanding insurance coverage through microinsurance and digital services.

The regulator, the National Insurance Commission, is gradually raising minimum capital requirements, which contributes to market stability. In 2021, a new insurance law was adopted, which provides for three main categories of licenses: insurance, reinsurance, and innovative insurance licenses.

Capital market²¹

The Ghanaian capital market is a key component of the country's financial system, regulated by the Securities and Exchange Commission (SEC). The main venue for securities trading is the Ghana Stock Exchange (GSE), established in 1989, which provides access to capital and includes stocks, corporate and government bonds, mutual funds, etc. As of 2021, 36 companies were listed on the GSE, with a total market capitalization of GHC 64.5 billion and a trading turnover of GHC 400.6 million.

In addition to the main stock market, the country has the Ghana Alternative Market, which focuses on small and medium-sized enterprises, and the Ghana Commodities Exchange, which regulates trade in agricultural and other commodities. The key market participants are brokers, fund managers, custodial companies, and mutual funds.

The Ghanaian capital market is actively developing thanks to the implementation of the GSE's strategic plan aimed at modernizing infrastructure and expanding access to investment opportunities, in particular through derivatives and green bonds. At the same time, high inflation, currency risks, and the need to increase market liquidity remain the main challenges.

²⁰ Ghana Investment Promotion Center. Link: <https://www.gipc.gov.gh/wp-content/uploads/2022/12/Ghanas-Financial-Sector-Report.pdf>

²¹ Ghana Investment Promotion Center. Link: <https://www.gipc.gov.gh/wp-content/uploads/2022/12/Ghanas-Financial-Sector-Report.pdf>

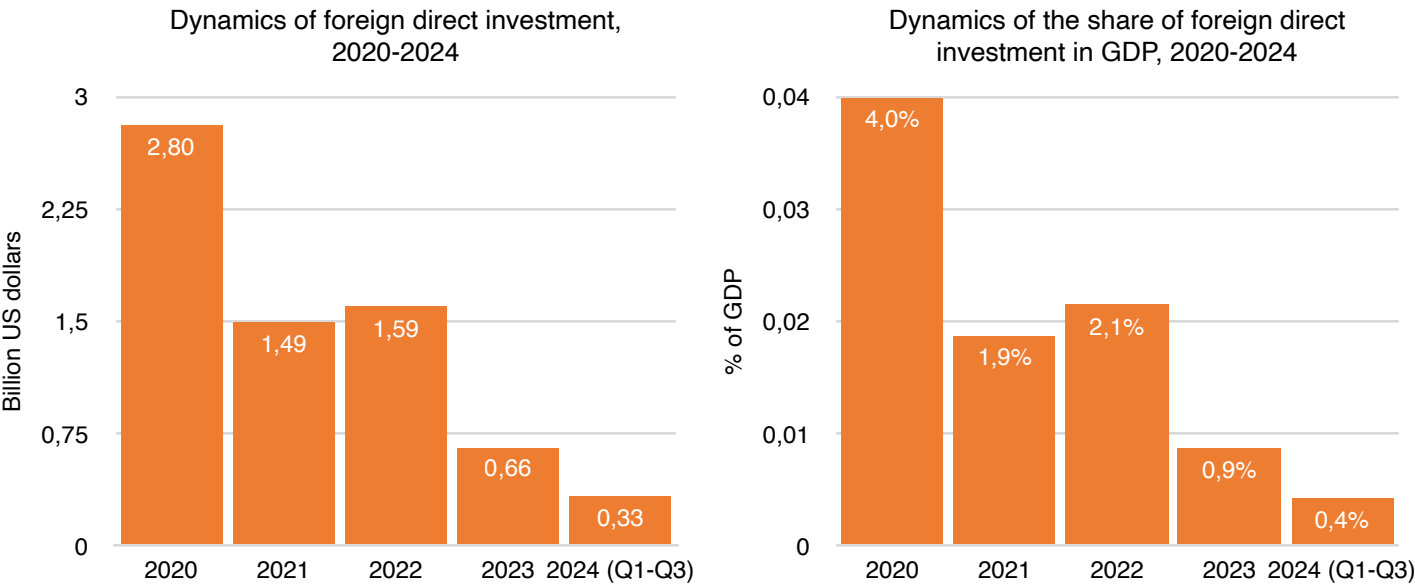
Pension sector²²

The pension sector in Ghana is regulated by the National Pensions Regulatory Authority (NPRO) in accordance with the Pensions Act 2008 (Act 766). It is based on a three-tier system. The first tier is a mandatory state pension scheme administered by the SSNIT, to which 13.5% of employees' contributions are directed. The second tier is a mandatory private fund managed by independent companies, with contributions of 5%. The third tier is a voluntary pension scheme for additional savings. Total pension sector assets as of December 2021 amounted to GHC 29.7 billion, of which GHC 11.3 billion is managed by SSNIT and GHC 22 billion is controlled by private pension funds. Major players include Petra Trust, Axis Pensions Trust, Metropolitan Pension Trust, and GLICO Pensions Trustee Ltd. Recent reforms include the development of private pension investments, the NPRO's five-year strategic plan to expand coverage to 40%, and a mortgage financing program that allows pension savings to be used as collateral for housing. The sector is developing rapidly, ensuring financial stability for citizens in retirement.

Direct foreign investment²³

Foreign direct investment (FDI) in Ghana declined significantly between 2020 and 2024. FDI fell from US\$2.8 billion in 2020 to US\$0.33 billion in 2024, indicating a significant decline in investor interest.

The share of FDI in GDP also declined from 4.0% in 2020 to 0.42% in 2024, indicating a decline in the impact of investment on the economy. The main reasons may be general macroeconomic risks that reduce the country's attractiveness to foreign capital.

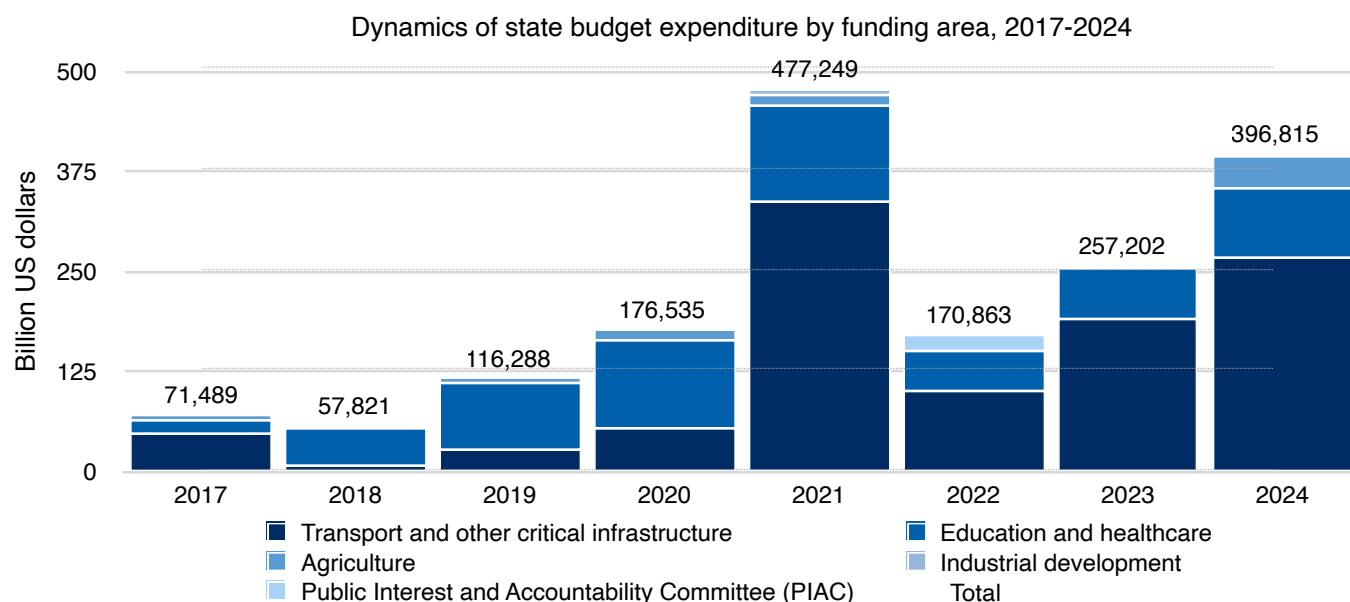


²² Ghana Investment Promotion Center. Link: <https://www.gipc.gov.gh/wp-content/uploads/2022/12/Ghanas-Financial-Sector-Report.pdf>

²³ Ghana Investment Promotion Center. Link: <https://www.gipc.gov.gh/wp-content/uploads/2022/12/Ghanas-Financial-Sector-Report.pdf>

Government support for the economy²⁴

Ghana's public spending by sector increased significantly between 2017 and 2021, reaching US\$477.25 million. In 2022, public spending fell to US\$170.86 million. By 2024, funding had partially recovered, reaching US\$396.82 million. Most funding is allocated to transport infrastructure, education, and health, which account for the largest share of the budget. Expenditures on agriculture and industrial development are also gradually increasing, especially in 2024, but their share remains small. A small share of public expenditure is allocated to industrial development.



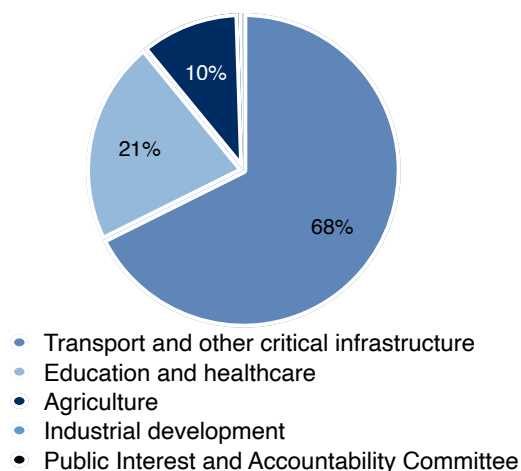
One of the funding items is the Public Interest and Accountability Committee (PIAC), an independent oversight body in Ghana established to monitor the use of oil sector revenues.

Overall, Ghana's budget policy shows an increase in public investment in critical infrastructure and social sectors, which is important for supporting the country's economic development.

In 2024, the bulk of Ghana's state budget was allocated to transport and critical infrastructure – US\$268.47 million (67.66%). Education and healthcare will receive 21.41% of the budget, amounting to US\$84.97 million. Agriculture received a record amount for the period under review – US\$41.38 million (10.43%), which is important for maintaining food security.

Funding for industrial development remains low at US\$1.63 million (0.41%), while US\$365,460 (0.09%) was allocated to the Committee on Public Interest and Accountability.

Structure of state budget expenditure by funding area, 2024



²⁴ Ministry of Finance. Ghana Link: <https://www.mofep.gov.gh/index.php/publications/budget-statements?page=1>

Free economic zones in Ghana in 2020-2024

In 2020–2024, free economic zones (FEZs) in Ghana strengthened their role as important instruments for industrial growth, attracting foreign direct investment, and stimulating exports. During this period, there was active development of key zones, an increase in the number of registered companies, growth in exports, and employment levels.

The Tema Export Processing Zone, located in an industrial hub near the port of Tema, remains the country's leading FEZ. By 2022, the zone had reached full capacity, hosting more than 90 companies, including multinational corporations in the cocoa processing and food products sectors. In 2024, Africa's largest rooftop solar power plant with a capacity of 16.82 megawatts was commissioned on its territory, implemented with the support of the International Finance Corporation (IFC).

The Sekondi Export Processing Zone in the western region of the country also continued to develop, attracting investment in shipbuilding, oil and gas, and agro-processing. Meanwhile, the Ashanti Technology Park, conceived as a digital and research and development technology zone, remained in the planning and investor attraction stage at the end of 2024. A similar situation was observed in the Shama area, where a 650-acre plot of land was acquired for an industrial park.

According to official data from the Ghana Free Zones Authority, the total number of companies registered in the FEZ increased from 166 in 2021 to 258 in 2023. The volume of investment attracted increased from \$114.62 million in 2020 to \$143.24 million in 2023. The number of direct jobs created in the zones stood at 35,399 in 2023, compared to 29,567 in 2020. Export revenues from the activities of zone residents reached \$1.7 billion in 2023, demonstrating steady growth compared to \$1.5 billion in 2020.

One of the priorities for 2022–2024 is the introduction of digital solutions, including the automation of customs and registration procedures through the ICUMS system, as well as the concept of a “single window” for investors. In parallel, the government, through the Ghana Free Zones Authority, initiated the acquisition of new land in the Afyenya and Yabiu/Shamah areas to expand the geography of industrial development.

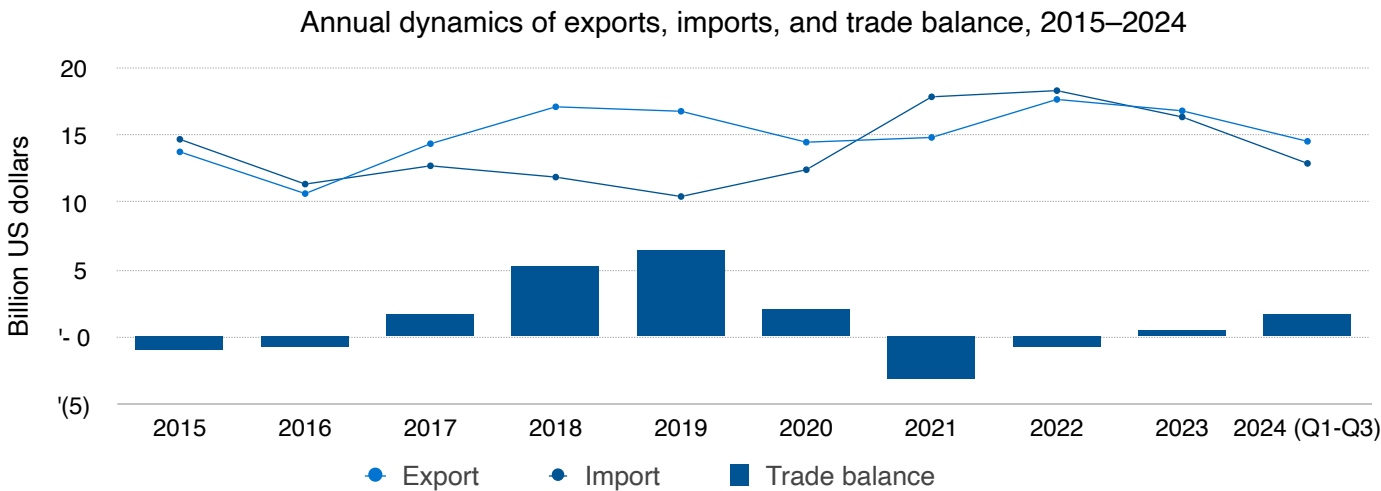
At the same time, significant challenges remained, including limited funding for new zones, lagging infrastructure development, environmental threats, and weak coordination between public and private entities. Nevertheless, by the end of 2024, more than a third of companies within the FEZs were already Ghanaian-owned, demonstrating the growing contribution of local businesses to the country's industrialization. Thus, Ghana's free economic zones continue to be one of the main mechanisms for implementing the country's industrial policy and foreign economic strategy, requiring further institutional and infrastructural strengthening.

Trade

According to Ghana's foreign trade trends, exports and imports remained at similar levels until 2017, resulting in a slight trade deficit. In 2018-2019, exports exceeded imports, resulting in a positive trade balance, especially in 2019 (US\$6.33 billion).

In 2020 and 2021, exports declined, while imports began to grow, resulting in a negative trade balance of US\$3 billion. However, in 2022, the situation stabilized and exports grew again, exceeding imports in 2023-2024. As of 2024, the trade balance was positive at US\$1.64 billion.

Overall, Ghana's trade dynamics fluctuate depending on macroeconomic conditions, including exchange rate fluctuations, world prices for export goods, and the level of domestic demand.

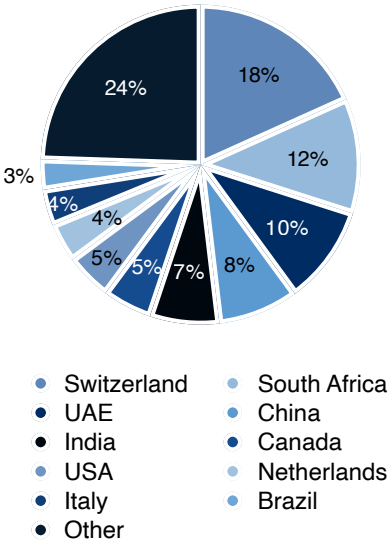


Geographical structure of trade²⁵

In 2023, Ghana's exports were focused on several key markets, with Switzerland leading the way with US\$3.07 billion (18.27%), South Africa with US\$1.96 billion (11.66%), and the UAE with US\$1.68 billion (10.02%), indicating stable demand for Ghanaian gold and cocoa among the world's largest importers of these products. This indicates stable demand for Ghanaian gold and cocoa among the world's largest importers of these products. China remains an important trading partner with US\$1.37 billion (8.17%), followed by India with US\$1.18 billion (7.02%) and Canada with US\$840.98 million (5.01%). Slightly less is exported by Ghana to the US (US\$791.46 million), the Netherlands (US\$662.59 million), Italy (US\$616.22 million), and Brazil (US\$514.82 million). Ghana exports products worth US\$4.11 billion (24.47%) to other countries, which indicates the wide geographical coverage of Ghanaian goods and their demand on international markets.

Ghana's imports in 2023 were focused on several key trading partners, with China leading the way with US\$3.05 billion

Geographical structure of Ghana's exports in 2023



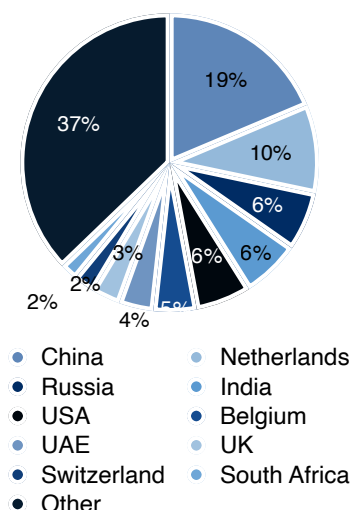
²⁵ Bank of Ghana. Link: <https://www.bog.gov.gh/economic-data/merchandise-trade-flows/>
©GoLOCAL. 2025

(18.66%). The Netherlands and Russia became important trading partners, accounting for US\$1.58 billion (9.65%) and US\$1.05 billion (6.40%), respectively, indicating significant imports of petroleum products and industrial goods.

Significant imports also come from India (US\$1.04 billion, or 6.35%), the US (US\$983 million, or 6.01%), and Belgium (US\$764.17 million, or 4.67%). Smaller, but still significant imports come from the UAE – US\$613.94 million (3.76%), the UK – US\$506.49 million (3.10%), Switzerland – US\$375.95 million (2.30%), and South Africa – US\$310.81 million (1.90%).

The share of other countries in the import structure is 6.08 billion US dollars (37.19%), which indicates a wide geographical coverage and diversification of product suppliers.

Geographical structure of Ghana's imports in 2023



Commodity structure of trade²⁶

In 2023, Ghana's exports remained predominantly commodity-oriented, as evidenced by the dominant share of pearls, precious stones, and metals—US\$7.62 billion (45.34%), including gold, which is the country's main export commodity.

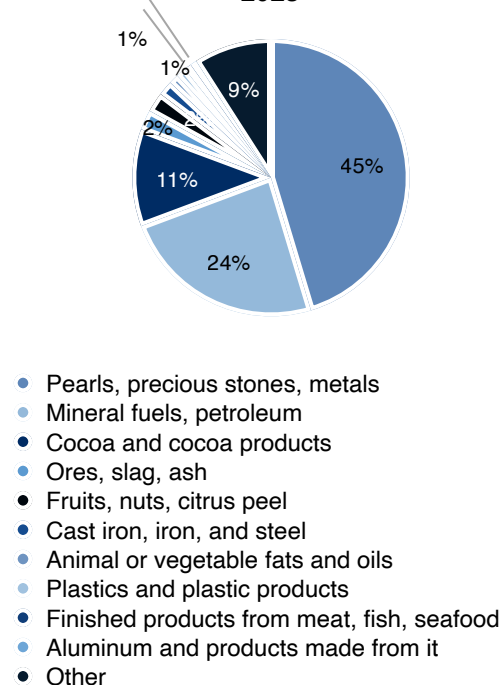
The second most important export sector was mineral fuels and petroleum, worth US\$4.03 billion (23.97%), reflecting the growing role of the energy sector. Cocoa and cocoa products – US\$1.91 billion (11.36%) remain Ghana's traditional export products, providing significant foreign exchange earnings.

Smaller but important export segments include ores, slag, and ash – US\$392.13 million (2.33%), as well as pig iron, iron, and steel – US\$288.17 million (1.72%). Supplies of fruits, nuts, and citrus fruits – US\$388.68 million (2.31%) also play a role in export diversification.

Other categories, including animal and vegetable fats and oils – US\$191.59 million (1.14%), plastics – US\$190.18 million US dollars (1.13%), prepared meat, fish and seafood products – US\$142.72 million (0.85%), and aluminum – US\$127.61 million (0.76%) account for a negligible share, indicating a low level of manufacturing.

Exports of other goods – US\$1.53 billion (9.09%) – show that Ghana exports a limited range of products with higher added value. Overall, Ghana's exports in 2023 continued to be

Commodity structure of Ghana's exports in 2023

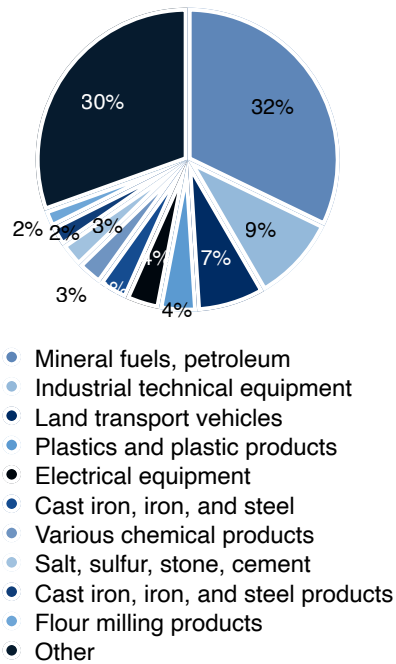


²⁶ Bank of Ghana. Link: <https://www.bog.gov.gh/economic-data/merchandise-trade-flows/>

based on natural resources, highlighting the need to develop industrial processing and increase the share of finished products in the foreign trade structure.

In 2023, Ghana's imports were concentrated mainly on energy resources and industrial equipment. Mineral fuels and petroleum accounted for the largest share – US\$5.26 billion (32.17%), reflecting the country's dependence on energy imports.

Commodity structure of Ghana's imports in 2023



The second most important import sector is industrial machinery and equipment, accounting for US\$1.55 billion (9.46%), which indicates a need for industrial development. Land transport accounts for a significant share, US\$1.2 billion (7.36%), which is critical for logistics and the consumer market. Smaller but important import categories include plastics and plastic products – US\$657.59 million (4.02%), electrical equipment – US\$598.43 million (3.66%), and cast iron, iron, and steel – US\$523.83 million (3.20%). The segment of various chemical products – US\$463.86 million (2.84%) – as well as salt, sulfur, stone, and cement – US\$438.01 million (2.68%) – indicate a need for construction and chemical materials.

Other imported goods, including cast iron, iron, and steel products (US\$363.03 million, 2.22%) and flour milling products (US\$310.13 million, 1.90%), have a relatively small share but play an important role in the country's food and industrial security.

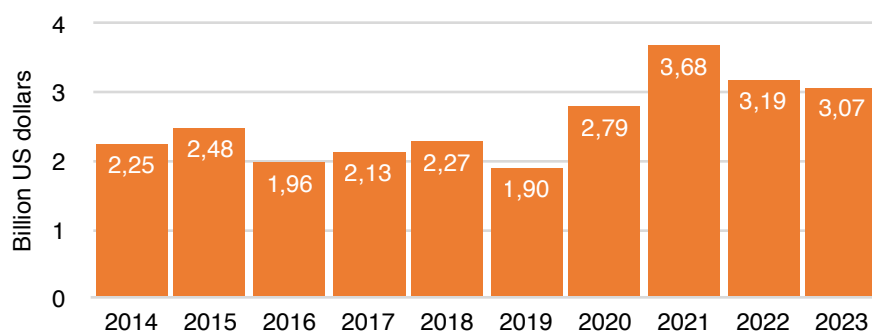
The volume of other imported goods – US\$4.98 billion (30.48%) – represents a wide range of products needed for various sectors of the economy. Overall, Ghana's import structure in 2023 highlights the country's significant dependence on imports of energy, equipment, and transportation, which are critical for the further development of industry and infrastructure.

Analysis of the top 5 countries exporting to Ghana

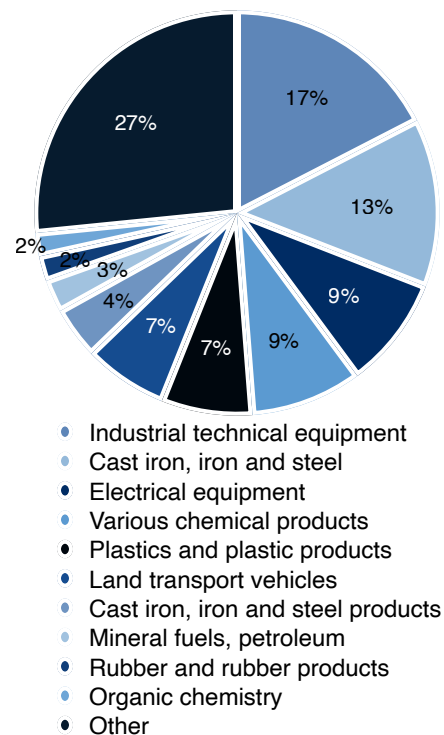
China

China is the largest exporter of goods to Ghana. Imports of goods from China to Ghana show an overall upward trend, despite fluctuations in individual years, peaking in 2022 (US\$3.68 billion) and declining slightly in 2023 (US\$3.07 billion). As of 2023, imports are dominated by industrial machinery (17.43%), electrical equipment (13.48%), and various chemical products (8.96%), indicating the country's technological and manufacturing dependence on Chinese suppliers. Transportation equipment, metal products, and mineral fuels also account for a significant share, highlighting the broad diversification of trade relations.

Dynamics of imports of goods from China, 2014-2023



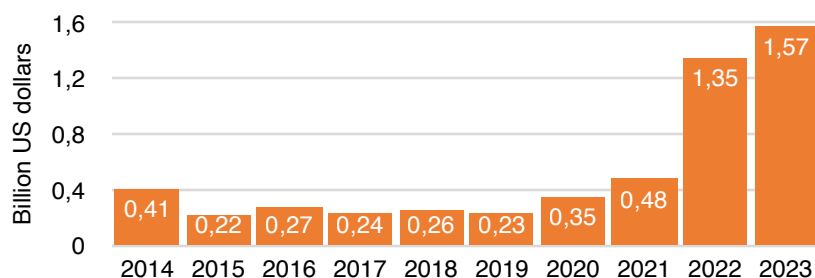
Commodity structure of imports from China, 2023



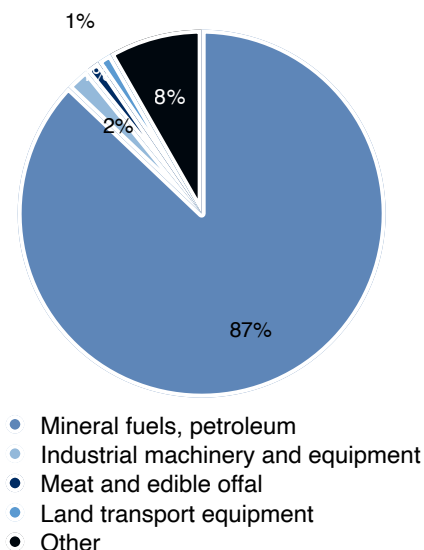
Netherlands

The Netherlands is the second largest importer. Imports of goods from the Netherlands to Ghana are growing rapidly, especially in 2022–2023, when their volume increased from US\$0.48 billion in 2021 to US\$1.57 billion in 2023. Mineral fuels and petroleum (87.09%) form the basis of imports, indicating the

Dynamics of imports of goods from the Netherlands, 2014-2023



Commodity structure of imports from the Netherlands, 2023



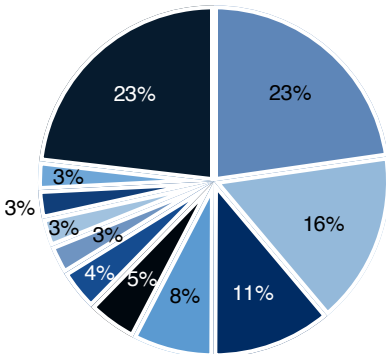
country's energy dependence on Dutch suppliers. Other key categories include industrial machinery and equipment (8.28%) and meat and edible offal (2.07%), indicating

diversification of imports, although energy resources remain dominant in the trade structure.

India

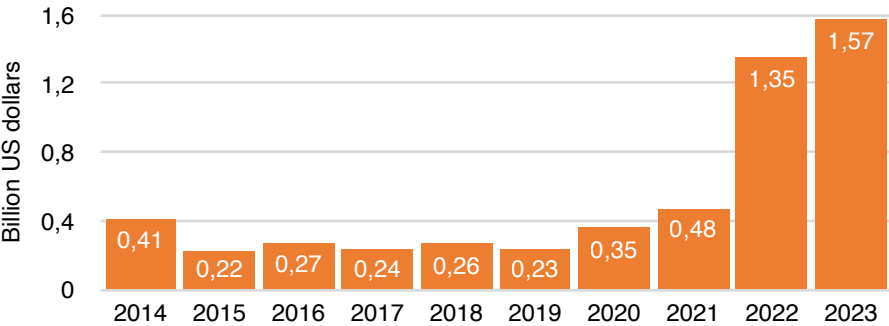
India is the third largest supplier to Ghana. Imports from India to Ghana reached US\$1.06 billion in 2023, demonstrating steady growth in recent years. The import structure is diversified, with mineral fuels and petroleum dominating (22.73%), indicating dependence on energy resources. Industrial technical equipment (16.13%) and pharmaceutical products (11.20%) play an important role, highlighting the significant level of technological cooperation between the countries. Transport vehicles, metal products, plastics, organic chemicals, and electrical equipment also account for a significant share, indicating a broad scope of economic cooperation between Ghana and India.

Commodity structure of imports from India, 2023



- Mineral fuels, petroleum
- Industrial machinery and equipment
- Pharmaceutical products
- Land transport equipment
- Cast iron, iron, and steel products
- Plastics and plastic products
- Sugar and confectionery
- Organic chemicals
- Various chemical products
- Electrical equipment
- Other

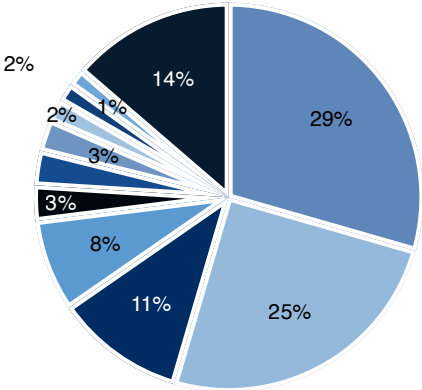
Dynamics of imports of goods from India, 2014-2023



USA

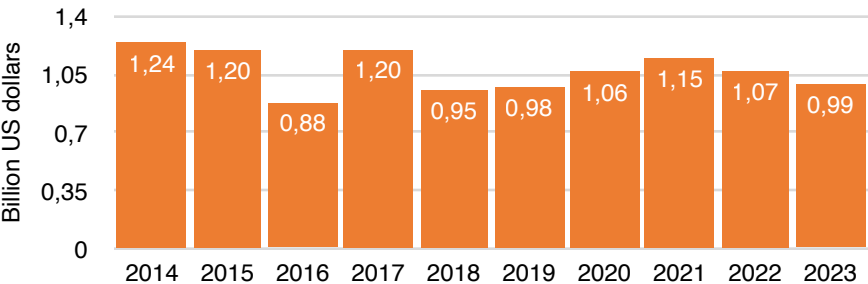
The US is the fourth largest importer of products to Ghana. Imports of goods from the US to Ghana in 2023 amounted to US\$0.99 billion, showing a moderate decline compared to previous years. Imports are dominated by land transport vehicles (29.44%) and mineral fuels and petroleum (25.09%), indicating Ghana's significant dependence on imports of transport vehicles and energy resources from the US. Industrial machinery and equipment also account for a significant share (10.84%), indicating the country's need for manufacturing equipment. Other notable categories include plastics, animal products, electrical equipment, and metal products, highlighting the diversity of trade relations between Ghana and the US.

Commodity structure of imports from the US, 2023



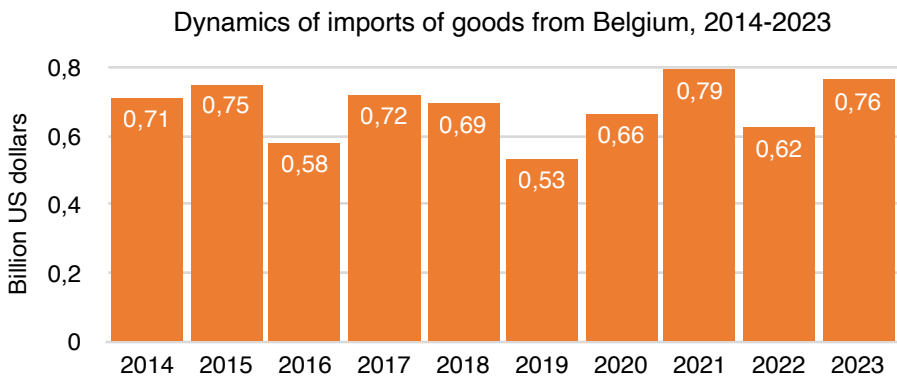
- Land transport vehicles
- Mineral fuels, petroleum
- Industrial technical equipment
- Plastics and products made from them
- Animal products
- Rubber and products made from it
- Electrical equipment
- Cellulose, waste paper
- Meat and edible by-products
- Products made from cast iron, iron, steel
- Other

Dynamics of imports of goods from the US, 2014-2023



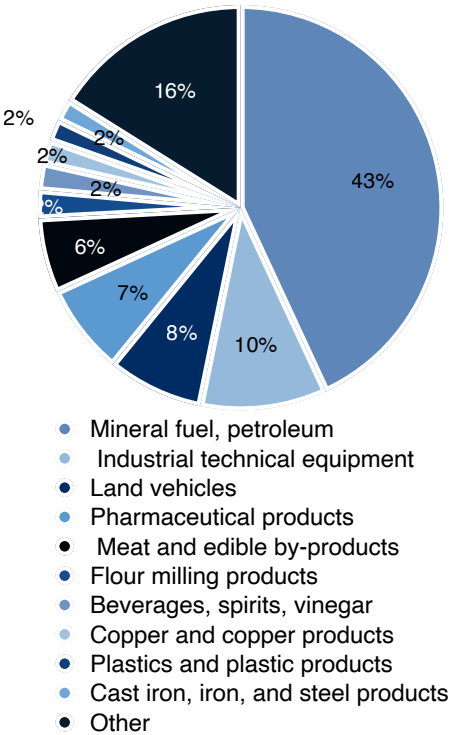
Belgium

Belgium is Ghana's fifth most important supplier of goods. In 2023, imports amounted to US\$759.99 million, slightly down from the peak in 2022 (US\$792.07 million). Mineral fuels and petroleum (43.09%) form the basis of supplies, indicating energy dependence. Industrial equipment (10.12%), transport equipment (7.68%), and pharmaceutical products (7.26%) account for a significant share, indicating the country's need for technology and medicines. Meat (6.00%), flour products (2.42%), alcoholic beverages (2.14%), copper (1.87%), plastics (1.75%), and



metal products (1.31%) are also imported, highlighting the wide range of goods traded between the two countries.

Commodity structure of imports from Belgium, 2023

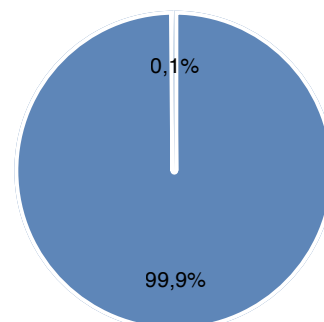


Analysis of the top 5 countries importing products from Ghana

Switzerland

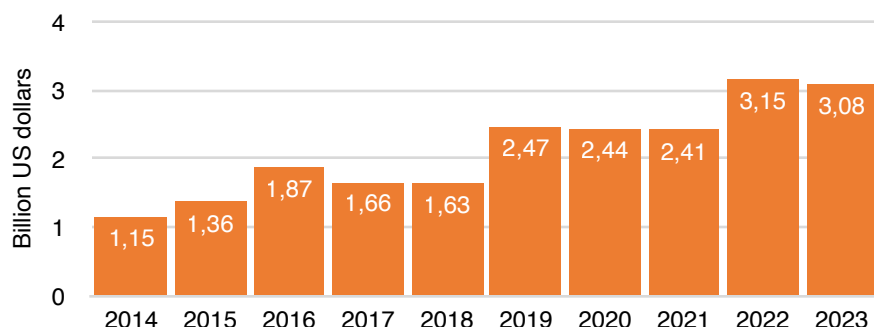
The largest share of goods from Ghana was destined for Switzerland. Exports of goods to Switzerland have shown steady growth over the past decade, reaching US\$3.08 billion in 2023. Exports are dominated by pearls, precious stones, and metals (99.87%), reflecting Ghana's strong focus on supplying gold to Switzerland, which is a global center for precious metals trading. The share of other goods in total exports is minimal (0.13%), indicating low diversification of supplies and dependence on a single product in trade relations between the countries.

Commodity structure of exports to Switzerland, 2023



- Pearls, precious stones, metals
- Other

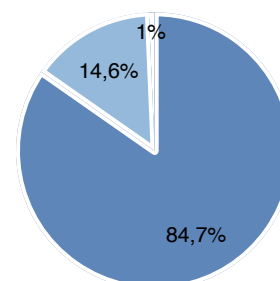
Dynamics of exports of goods to Switzerland, 2014-2023



South African Republic

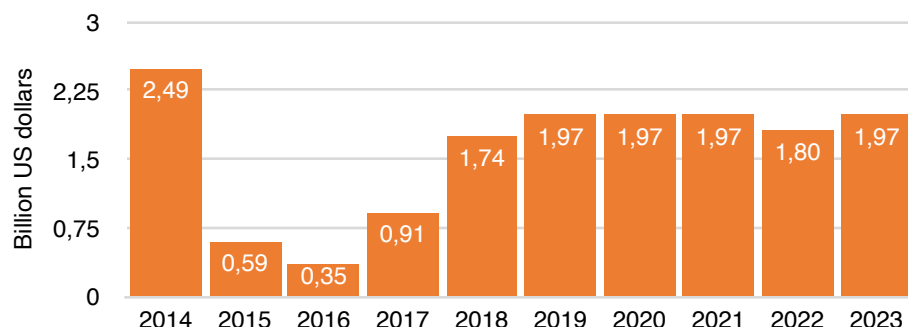
South Africa is the second largest importer of Ghanaian products. Exports to South Africa in 2023 amounted to US\$1.97 billion, demonstrating stability after fluctuations in previous years. Exports are dominated by precious metals, pearls, and precious stones (84.71%), which shows how important this sector is for trade between the countries. The second most important category is mineral fuels and petroleum (14.62%), which highlights the role of the energy sector in exports. Other goods account for only 0.67%, indicating a low level of diversification of supplies.

Commodity structure of exports to South Africa, 2023



- Pearls, precious stones, metals
- Mineral fuel, petroleum
- Other

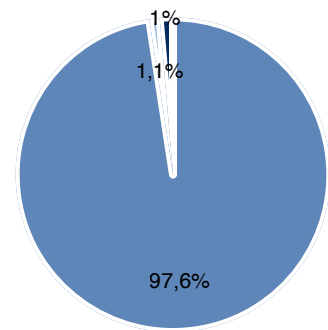
Dynamics of exports of goods to South Africa, 2014-2023



United Arab Emirates

The UAE is the third largest importer of products from Ghana. Exports of goods to the United Arab Emirates (UAE) in 2023 reached US\$1.71 billion, the highest figure in the last decade. The main share of exports is accounted for by pearls, precious stones, and metals (97.58%), indicating a high concentration of supplies in this category. At the same time, the share of cocoa and cocoa products remains insignificant (1.06%), as do other goods (1.36%), indicating a low

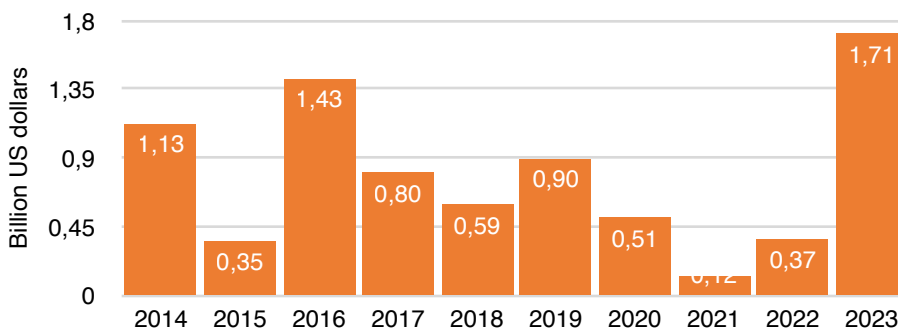
Commodity structure of exports to the UAE, 2023



- Pearls, precious stones, metals
- Cocoa and cocoa products
- Other

diversification of the export structure to this country.

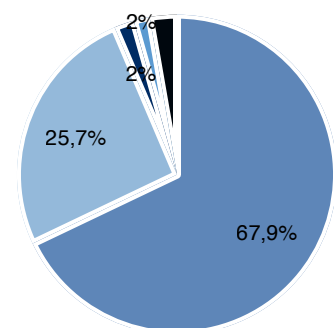
Dynamics of exports of goods to the UAE, 2014-2023



China

China is the fourth largest importer of goods from Ghana. Exports of goods to China in 2023 amounted to US\$1.38 billion, showing a decline compared to previous years. Mineral fuels and petroleum products (67.92%) account for the bulk of exports, indicating the dependence of exports on the energy sector. Ores, slag, and ash account for a significant share (25.70%), confirming the raw material orientation of trade relations. Other goods, including cocoa

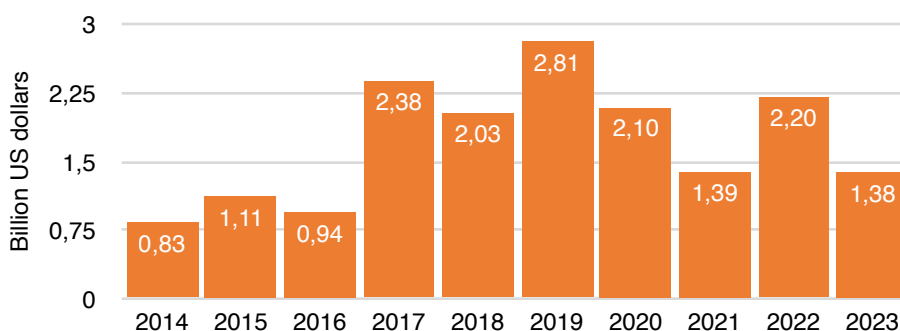
Commodity structure of exports to China, 2023



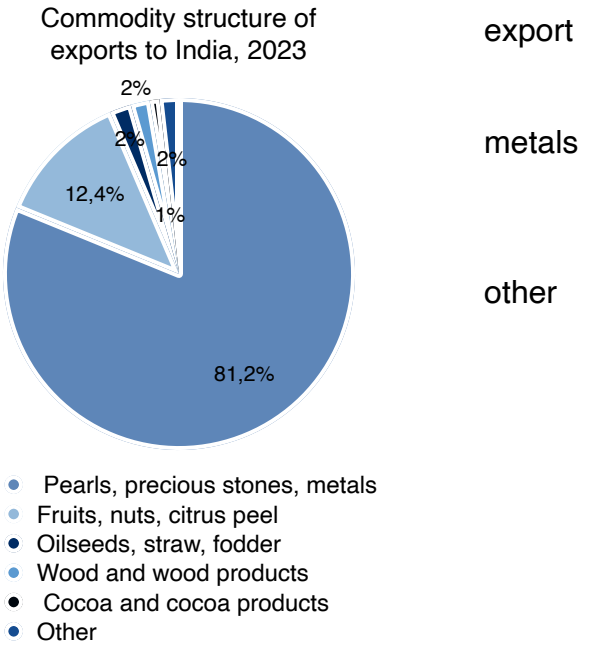
- Mineral fuel, petroleum
- Ores, slags, ash
- Cocoa and cocoa products
- Fish and crustaceans, molluscs
- Other

and seafood, have a minimal share (up to 3%), indicating low export diversification.

Dynamics of exports of goods to China, 2014-2023



India is the fifth largest country in Ghana's structure. Exports to India in 2023 amounted to US\$1.18 billion, indicating a further decline after peaking in 2018 (US\$3.67 billion). Precious and pearls (81.17%) form the basis of exports, indicating a significant dependence of trade relations on this segment. Fruits, nuts, and citrus products account for 12.41%, while the share of goods, such as oilseeds, wood, cocoa, and feed, remains insignificant (less than 2%). This indicates low export diversification and a predominant focus on raw materials.



Agricultural development

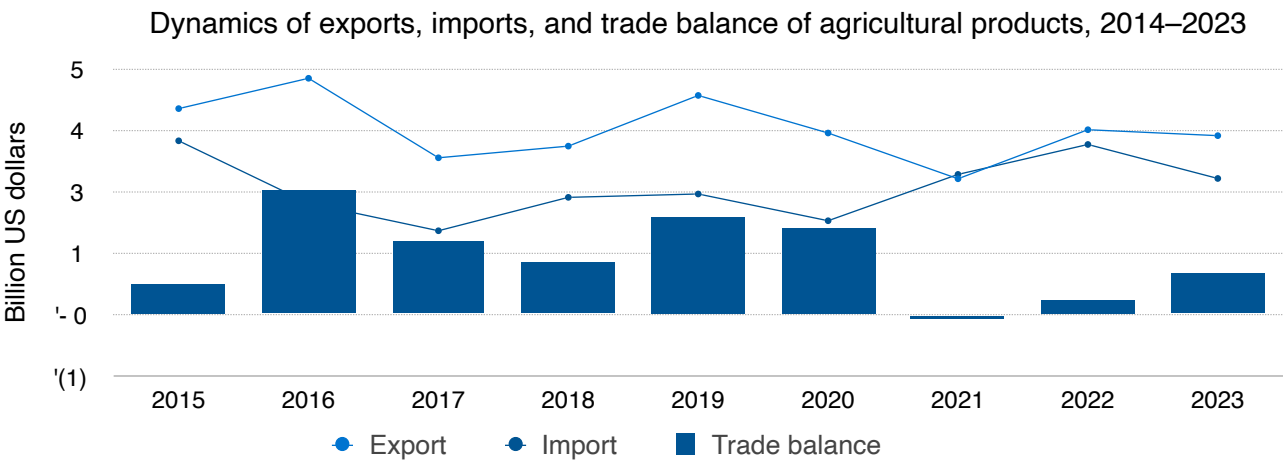
Agricultural trade²⁷

Annual trends in agricultural trade show that exports of agricultural products remain higher than imports, ensuring a positive trade balance for this group of goods. In 2014–2015, exports grew, reaching US\$4.8 billion in 2015, which significantly exceeded imports (US\$2.27 billion). However, since 2016, there has been a decline in export performance, while imports have fluctuated between US\$1.7 billion and US\$2.5 billion.

The smallest gap between exports and imports was observed in 2019, when the trade balance fell to US\$88.61 million.

Since 2020, exports have started to grow again, outpacing imports, although the positive balance has remained small. In 2023, exports amounted to US\$3.05 billion and imports to US\$2.41 billion, resulting in a trade surplus of US\$642.25 million.

Overall, the data indicate a stable export potential for Ghana's agriculture, although dependence on imports increased during certain periods, pointing to the need to support domestic production and diversify agricultural exports.

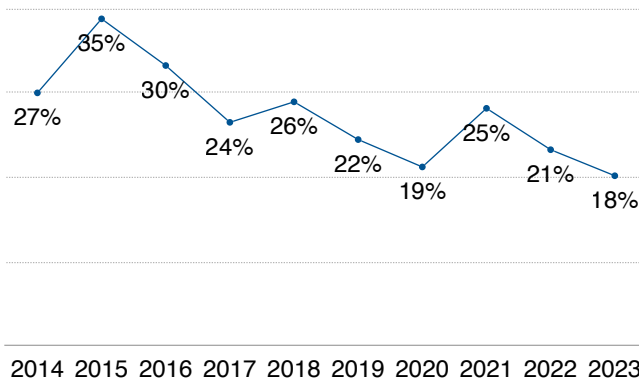


An analysis of the dynamics of the share of agricultural products in Ghana's foreign trade in 2014–2023 allows us to assess the change in its role in the country's economy. It was found that the share of the agricultural sector in both exports and imports has significantly decreased over the last decade.

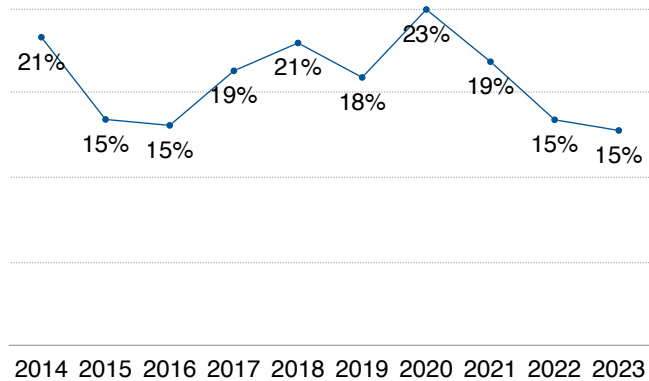
The share of agricultural products in Ghana's exports fell from 34.93% in 2015 to 18.16% in 2023, indicating a decline in its weight in foreign trade in favor of the extractive industry. At the same time, in the structure of imports, this indicator fluctuated between 15-23% and in 2022 decreased from 22.96% to 14.7% in 2023, indicating an increase in import dependence in the food sector. Overall, Ghana is reducing the share of agricultural exports, while the share of imports remains unchanged.

²⁷ Bank of Ghana. Link: <https://www.bog.gov.gh/economic-data/merchandise-trade-flows/>
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Share of agricultural products in exports,
2014-2023



Share of agricultural products in imports,
2014-2023



Geographical structure of agricultural trade²⁸

In 2023, the Netherlands became Ghana's main importer of agricultural products, accounting for US\$595.38 million (19.51%), which indicates significant demand for Ghanaian cocoa and other agricultural products in Europe. The US, with US\$288.02 million (9.44%), is also a key market, providing stable export demand.

Belgium (US\$212.24 million, or 6.95%), Malaysia (US\$184.75 million, or 6.05%), and India (US\$180.65 million, or 5.92%) remain important trading partners, indicating diversification of export markets outside Africa. Smaller but significant shares belong to France – US\$151.73 million (4.97%), the United Kingdom – US\$139.77 million (4.58%), Germany – US\$132.07 million (4.32%), Spain – US\$110.15 million and Japan – US\$101.37 million (3.33%), which highlights the stable demand for Ghanaian agricultural products in developed countries.

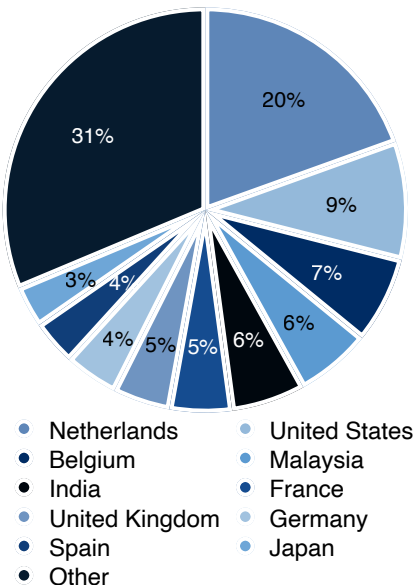
The share of other countries is 31.31% (US\$955.58 million), demonstrating the wide geographical coverage of exports and the demand for Ghanaian agricultural products on the global market.

In 2023, the main suppliers of agricultural products to Ghana were Vietnam – US\$236.14 million US dollars (9.84%), Brazil – 200.82 million US dollars (8.37%), and Burkina Faso – 194.55 million US dollars (8.11%), indicating the country's significant dependence on agricultural imports from Asia, Latin America, and neighboring African countries.

Canada (US\$140.56 million, or 5.86%), Belgium (US\$131.71 million, or 5.49%), and China (US\$121.51 million, or 5.07%) also play an important role in the import structure, demonstrating the diversification of suppliers.

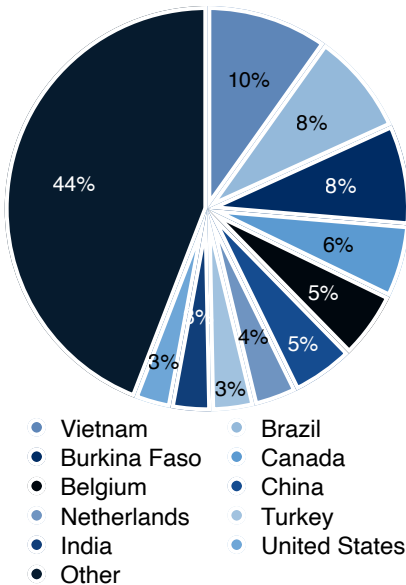
Smaller but significant shares belong to the Netherlands (US\$84.05 million, or 3.50%), Turkey (US\$82.86 million, or 3.45%), India (US\$77.24 million, or 3.22%), and the United States (US\$70.75 million, or 2.95%), indicating imports of a wide range of agricultural products from

Geographical structure of
agricultural exports, 2023



²⁸ Bank of Ghana. Link: <https://www.bog.gov.gh/economic-data/merchandise-trade-flows/>
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Geographical structure of agricultural imports, 2023



developed countries and key global producers. indicating imports of a wide range of agricultural products from developed countries and key global producers.

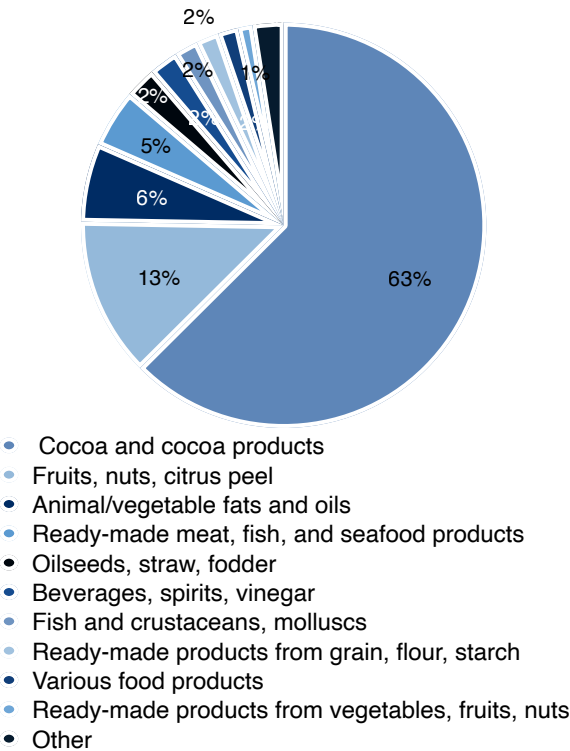
The share of imports from other countries is 44.14% (US\$1.06 billion), indicating a wide geographical distribution of suppliers of agricultural goods.

Commodity structure of trade in agricultural products²⁹

In 2023, cocoa and cocoa products accounted for the bulk of Ghana's agricultural exports, amounting to US\$1.91 billion (62.54%), confirming the key role of this crop in the country's economy.

In second place are fruits, nuts, and citrus peel, worth US\$388.68 million (12.74%), indicating significant demand for Ghanaian tropical products. Animal and vegetable fats and oils, worth US\$191.16 million (6.28%), are also an important export item. Smaller but significant categories include prepared meat, fish, and seafood products – US\$142.72 million (4.68%), oilseeds, straw, and feed – US\$75.50 million (2.47%), and beverages, spirits, and vinegar – US\$71.12 million. Other export categories, including fish and crustaceans – US\$57.95 million (1.9%), finished grain and flour products – US\$55.27 million (1.81%), and various food products – US\$49.42 million US dollars (1.62%), account for a small share, indicating a limited level of processing in the country's agricultural sector.

Commodity structure of agricultural exports, 2023



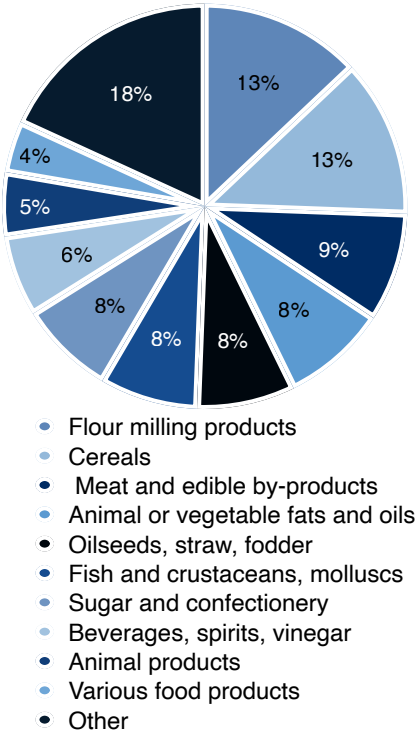
The share of other agricultural products – 2.48% (US\$75.75 million) – indicates the existence of additional but less significant export goods. Overall, Ghana's agricultural exports in 2023 remain focused on raw materials, highlighting the need to increase value added.

In 2023, the structure of Ghana's agricultural imports shows significant dependence on key food categories. The largest share is accounted for by flour milling products – US\$311.91 million (12.95%) and cereals – US\$304.42 million (12.63%), indicating high demand for basic foodstuffs and the need to meet domestic consumption.

Important import items include meat and edible offal – US\$210.12 million (8.72%), animal and vegetable fats and oils – US\$203.67 million (8.45%), and oilseeds, straw, and feed –

²⁹ Bank of Ghana. Link: <https://www.bog.gov.gh/economic-data/merchandise-trade-flows/>
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Commodity structure of agricultural imports, 2023



US\$189.06 million US dollars (7.85%), indicating significant purchases of both products for direct consumption and for agricultural activities. Fish and crustaceans also account for a significant share of imports – US\$189.04 million (7.85%), sugar and confectionery – US\$184.45 million US dollars (7.66%), and beverages, spirits, and vinegar – 156.41 million US dollars (6.49%), indicating active demand for processed products.

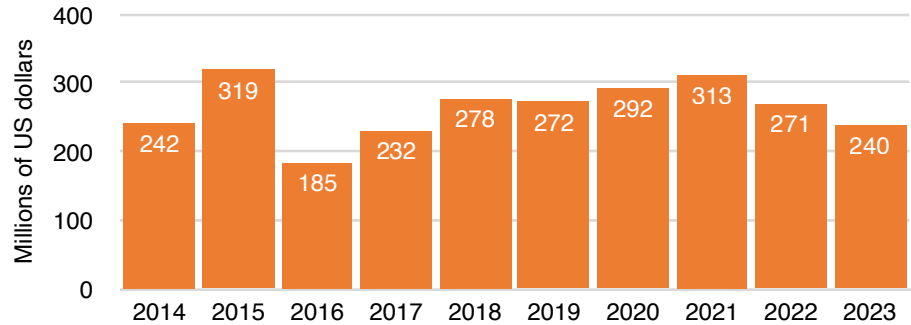
Smaller but still important categories include animal products – US\$123.38 million (5.12%), various food products – US\$99.29 million (4.12%). Other product categories account for US\$437.69 million (18.17%). Overall, the import structure indicates Ghana's high dependence on supplies of basic foodstuffs, highlighting the need to expand domestic agricultural production.

Analysis of the top 5 countries exporting agricultural products to Ghana

Vietnam

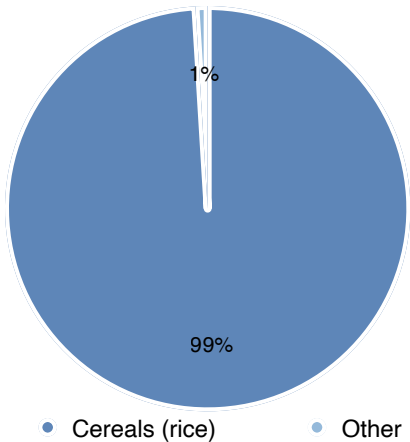
Vietnam is the largest supplier of agricultural products to Ghana. Imports of agricultural products from Vietnam to Ghana in 2023 amounted to US\$239.58 million, showing a decline compared to previous years after peaking in 2020 (US\$312.52 million). The import structure is extremely concentrated, with rice accounting for 99.03%

Dynamics of imports of goods from Vietnam, 2014-2023



volume, indicating extremely low import diversification.

Commodity structure of imports from Vietnam, 2023

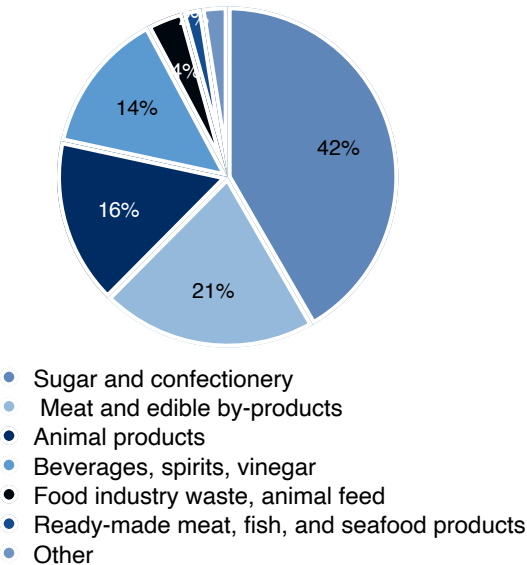


of supplies, indicating a significant dependence on Vietnam as a supplier of this crop. Other product categories account for only 0.97% of the total

Brazil

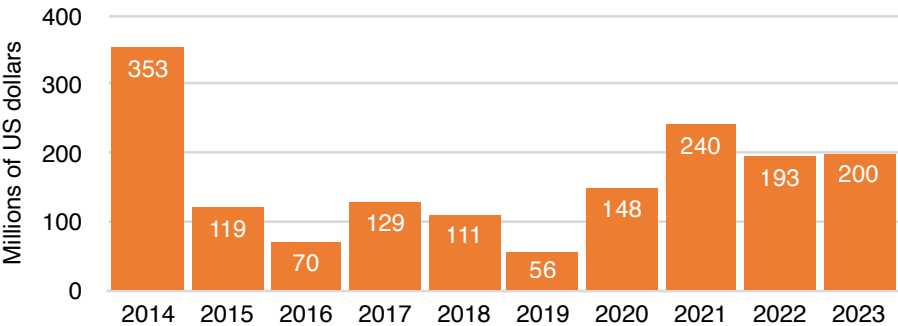
Brazil is the second largest importer of agricultural products to Ghana. Imports of agricultural products from Brazil to Ghana in 2023 amounted to US\$199.77 million, a slight increase compared to 2022 (US\$193.12 million). Sugar confectionery products (41.67%) form the basis of imports, highlighting Brazil's importance as a key supplier of cane sugar to Ghana. Meat and edible (20.76%) and animal products (15.95%) also account for a significant share, indicating a dependence on protein imports. Alcoholic beverages, vinegar, animal feed, and prepared meat and seafood products are also imported, although their share remains smaller.

Commodity structure of imports from Brazil, 2023



and
offal

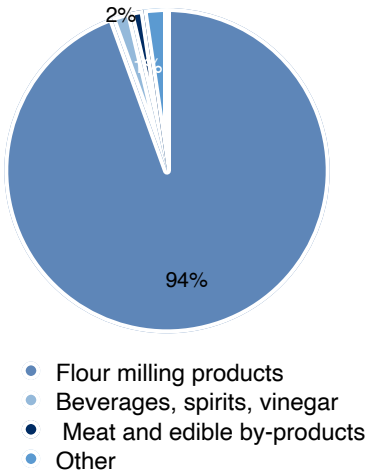
Dynamics of imports of goods from Brazil, 2014-2023



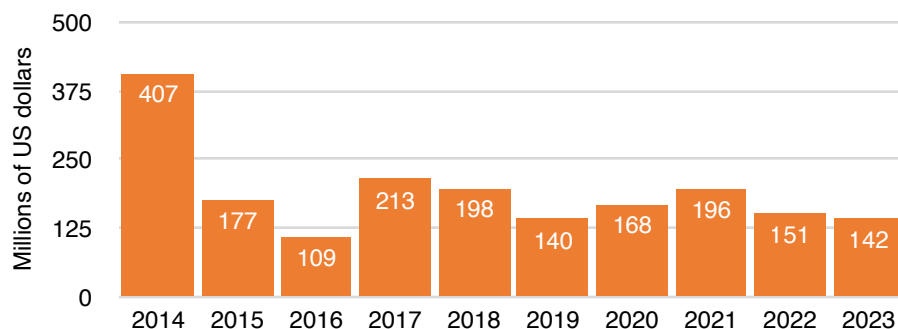
Canada

Canada is Ghana's third largest supplier of agricultural products. Imports of agricultural products from Canada to Ghana in 2023 amounted to US\$141.90 million, which is a decrease compared to previous years. The main share (94.47%) is accounted for by flour milling products, which indicates Ghana's significant dependence on Canadian grain and grain products. Other categories, such as alcoholic beverages, vinegar (1.86%), and meat with edible offal (1.34%), have a much smaller share, indicating limited diversification of imports within this product group.

Commodity structure of imports from Canada, 2023



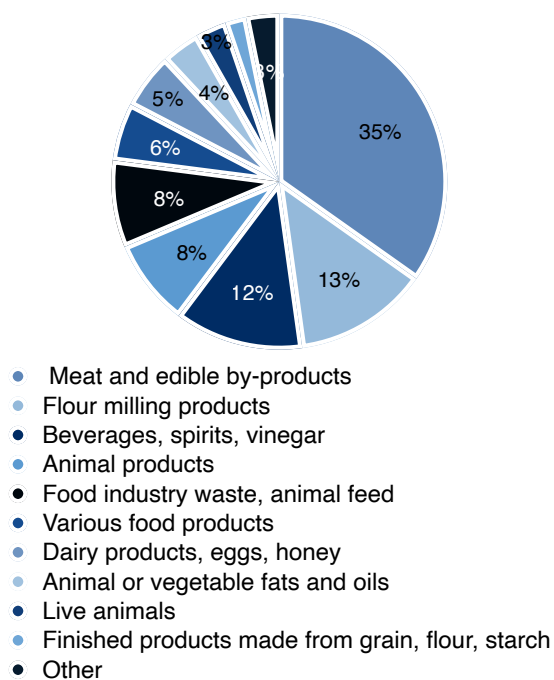
Dynamics of imports of goods from Canada, 2014-2023



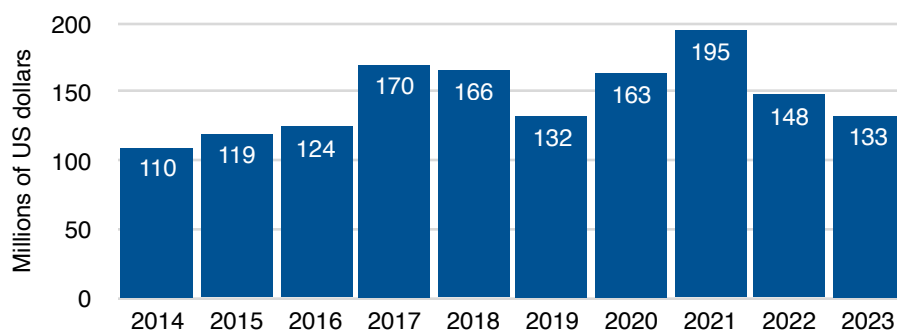
Belgium

Belgium is the fourth largest supplier of agricultural products. Imports of agricultural products from Belgium to Ghana in 2023 amounted to US\$132.69 million, indicating a downward trend compared to previous years. Imports are dominated by meat and edible offal (34.80%), flour milling products (13.01%), and beverages, spirits, and vinegar (12.44%), indicating a significant presence of animal products and processed food products in the supply structure. Other categories, such as dairy products, eggs, honey (5.42%), and prepared products made from grains, flour, and starch (3.19%), have a smaller share, demonstrating moderate diversification of agricultural imports.

Commodity structure of imports from Belgium, 2023

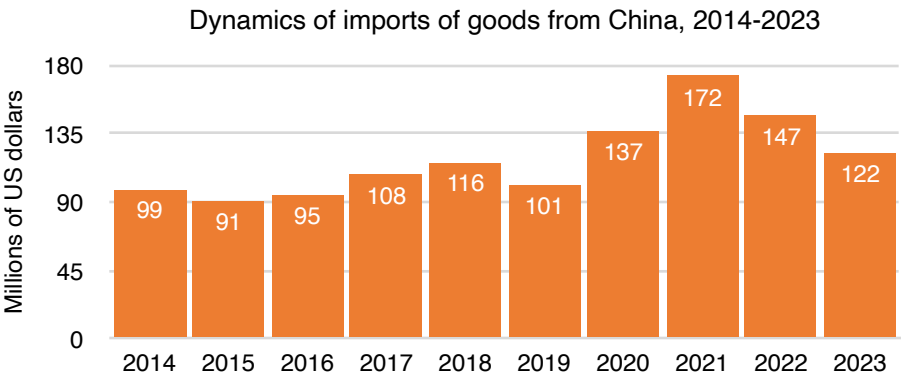
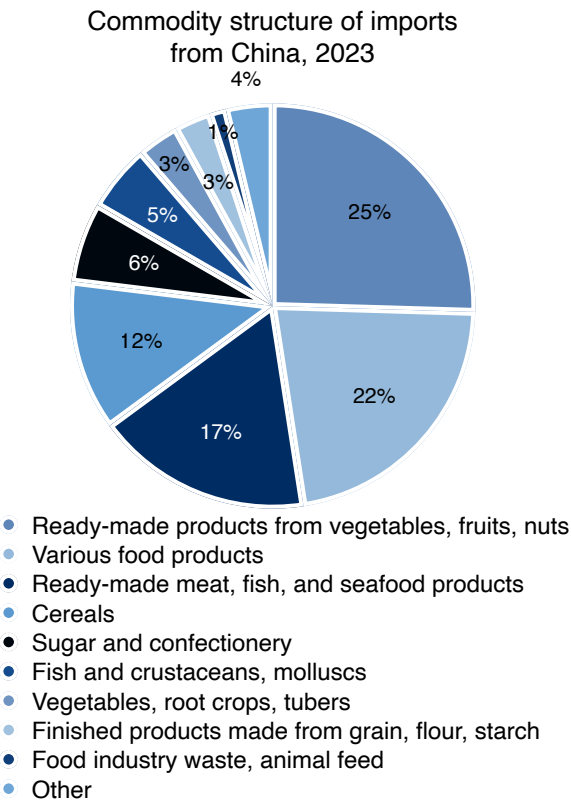


Dynamics of imports of goods from Belgium, 2014-2023



China

China ranks fifth in terms of agricultural product supplies. Imports of agricultural products from China to Ghana in 2023 amounted to US\$122.45 million, demonstrating a decline compared to previous years after peaking in 2021 (US\$172.42 million). The main categories of imports are prepared products from vegetables, fruits, and nuts (25.47%), various food products (22.09%), and prepared products from meat, fish, and seafood (17.36%), indicating significant demand for processed food products. Cereals (12.02%) and sugar and confectionery (6.39%) also account for a significant share, indicating the need to supplement domestic production with imported products to meet consumer demand.

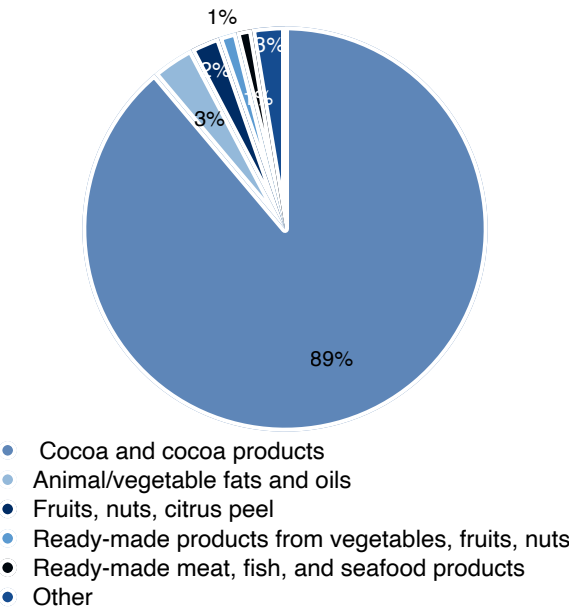


Analysis of the top 5 countries importing agricultural products from Ghana

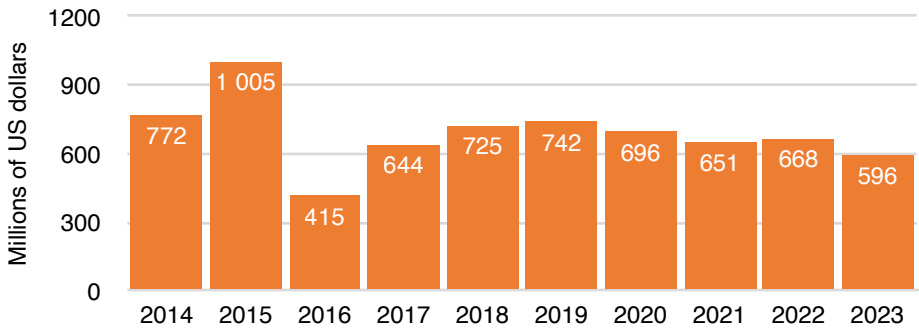
Netherlands

The Netherlands is the largest importer of agricultural products from Ghana. Exports of agricultural products from Ghana to the Netherlands in 2023 amounted to US\$595.79 million, showing a decline compared to previous years, especially after the peak in 2014 (US\$1,005.05 million). Cocoa and cocoa products account for the bulk of exports (88.85%), indicating a significant dependence on this commodity in bilateral trade. Smaller shares are held by animal or vegetable fats and oils (3.46%), fruits, nuts, and citrus peel (2.38%), as well as prepared products from vegetables, fruits, and nuts (1.43%). This indicates a certain diversification of exports, although cocoa remains the key export commodity.

Commodity structure of imports to the Netherlands, 2023



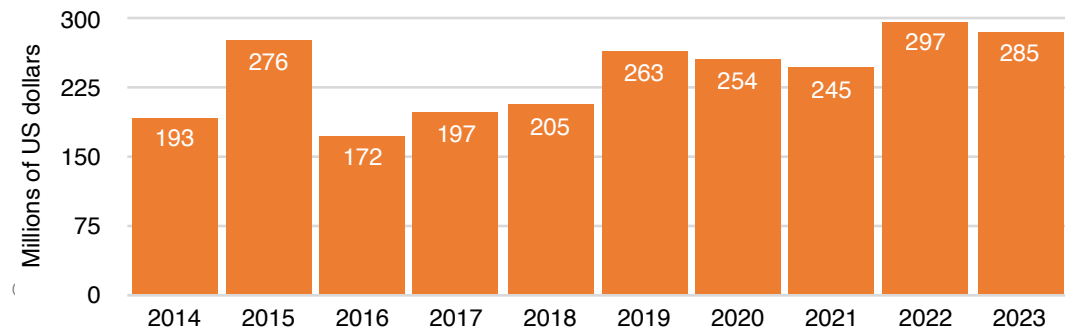
Dynamics of exports to the Netherlands, 2014-2023



USA

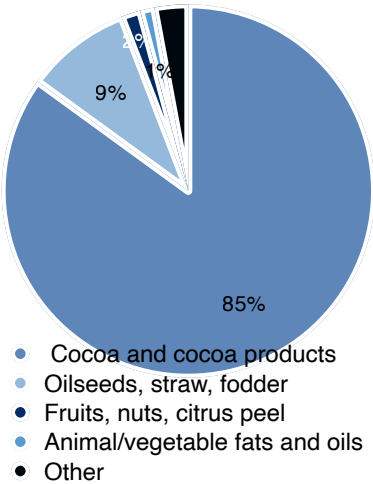
The second largest supplier of agricultural products in Ghana. Agricultural exports from Ghana to the US in 2023 amounted to US\$285.44 million, slightly less than in 2022 (US\$297.09 million).

Dynamics of exports to the US, 2014-2023



million). Cocoa and cocoa products account for the largest share of exports (85%), indicating a high dependence on this commodity. The second most important export product is oilseeds, straw, and fodder (9.16%). Fruits, nuts, and citrus peel account for 1.68%, while animal and vegetable fats and oils account for 1.23%. Overall, the export structure is homogeneous, with cocoa dominating and little diversification of other product groups.

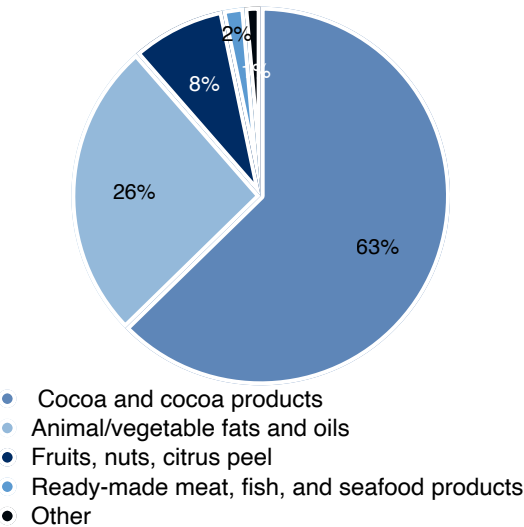
Commodity structure of imports to the US, 2023



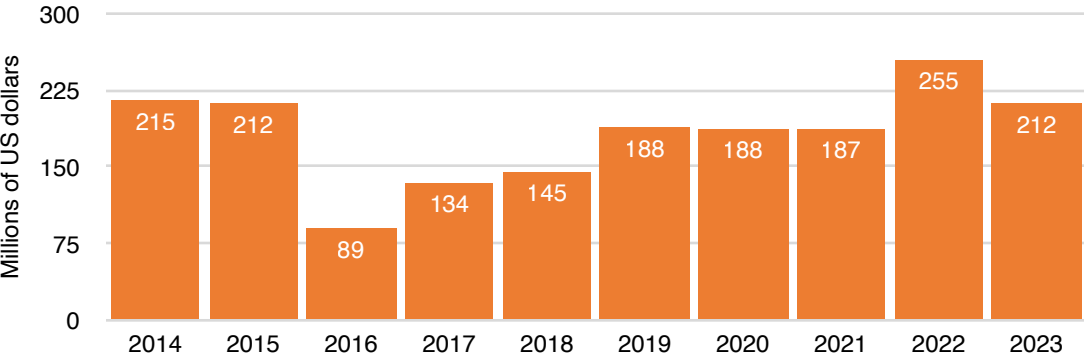
Belgium

Belgium is the third largest importer of agricultural products from Ghana. Agricultural exports from Ghana to Belgium in 2023 amounted to US\$211.67 million, a decrease compared to the previous year (US\$254.95 million). Cocoa and cocoa products (62.69%) form the basis of exports, highlighting Ghana's significant dependence on this product. Animal and vegetable fats and oils account for 25.89% of exports, while fruits, nuts, and citrus peel account for 8.15%. Finished meat, fish, and seafood products account for 1.88%, and other categories account for 1.40%. Overall, the export structure is predominantly single-product, with a small share of other commodity groups.

Commodity structure of imports to Belgium, 2023



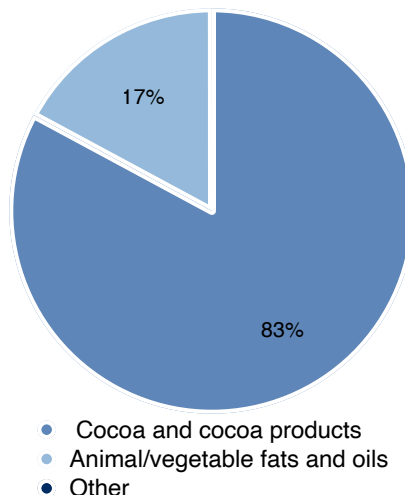
Dynamics of exports to Belgium, 2014-2023



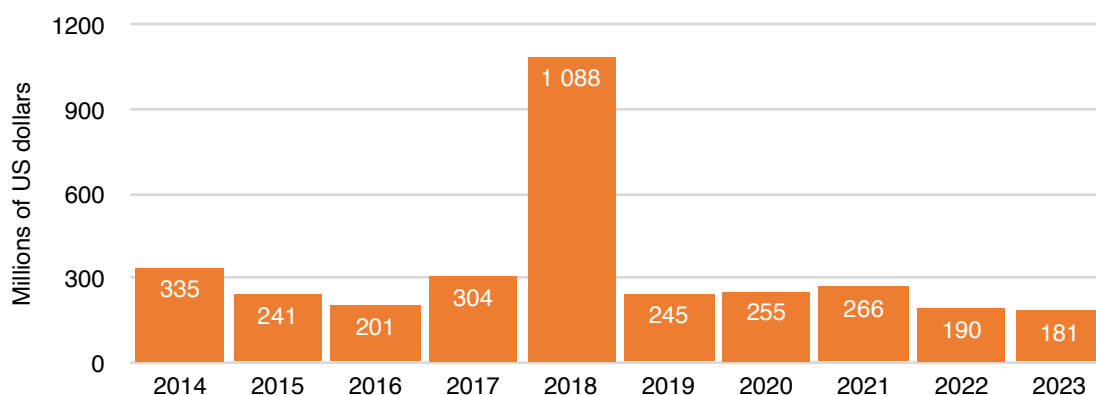
Malaysia

Malaysia is the fourth largest importer of agricultural products from Ghana. Agricultural exports from Ghana to Malaysia in 2023 amounted to US\$181.33 million, the lowest figure in the last decade, except for a brief surge in 2017 (US\$1,087.64 million). Cocoa and cocoa products (82.86%) form the basis of exports, confirming the strategic importance of this commodity for trade relations between the countries. Animal and vegetable fats and oils account for 17.13%, while the share of other goods is insignificant (0.01%). Overall, exports to Malaysia remain highly specialized, focusing on traditional raw materials.

Commodity structure of imports to Malaysia, 2023



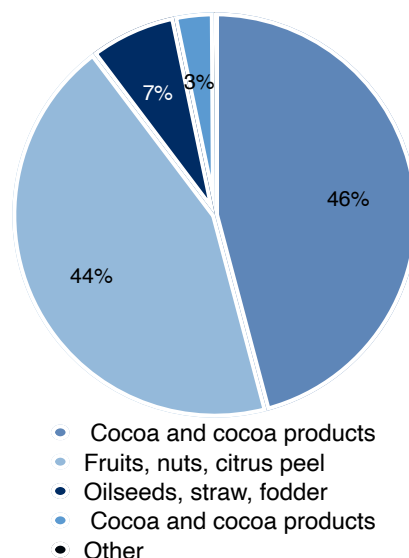
Dynamics of exports to Malaysia, 2014-2023



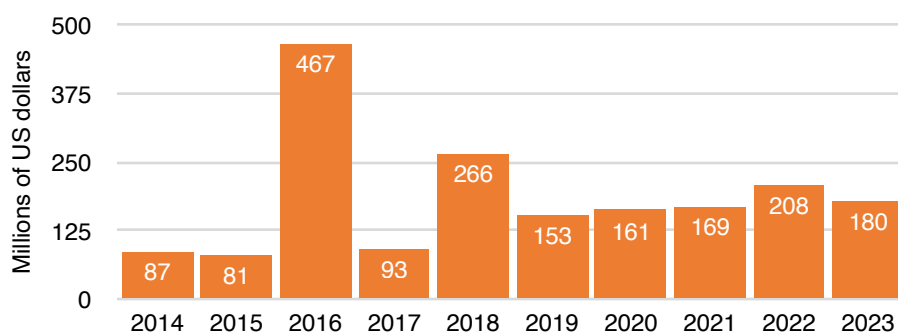
India

India is the fifth largest importer of agricultural products from Ghana. Agricultural exports from Ghana to India in 2023 amounted to US\$179.87 million, a decrease compared to previous years, when exports peaked in 2016 (US\$466.77 million). The main share of exports (80.99%) is accounted for

Commodity structure of imports to India, 2023



Dynamics of exports to India, 2014-2023

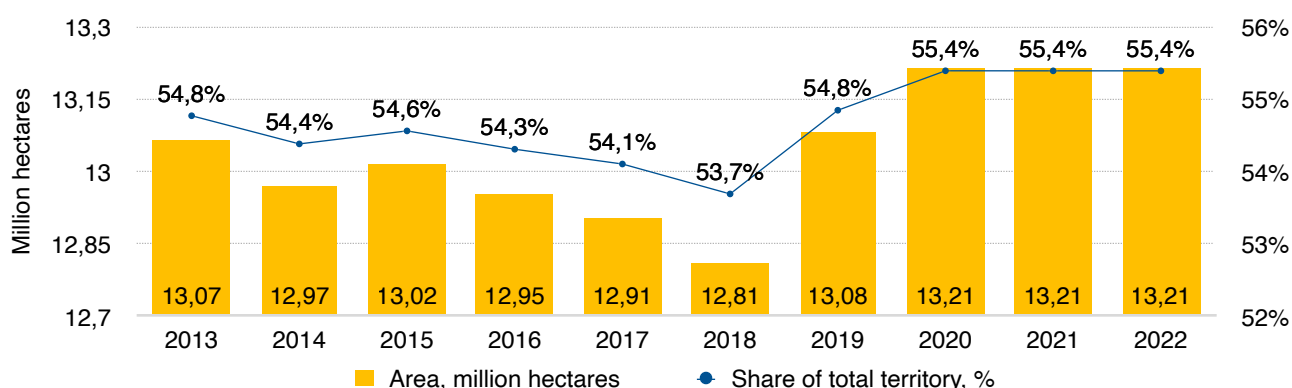


by fruits, nuts, and citrus fruits, which indicates the importance of these goods in trade relations between the countries. Oilseeds, straw, and fodder account for 12.98%, while cocoa and cocoa products (5.86%) account for a smaller share. Other goods account for only 0.17%. This export structure indicates a well-developed trade in fruits and nuts between Ghana and India.

Analysis of major crop cultivation³⁰

During the period 2013-2022, the area of agricultural land, including arable land, pastures, and perennial crops, underwent minor fluctuations. In 2013-2018, there was a reduction in area from 13.07 million hectares (54.8% of the country's total territory) to 12.81 million hectares (53.7% of the total territory). Since 2019, the area has begun to grow, reaching 13.21 million hectares in 2020-2022 (55.4%). This indicates a stabilization of land use and the return of some land to agricultural use, which is important for food security and agricultural development.

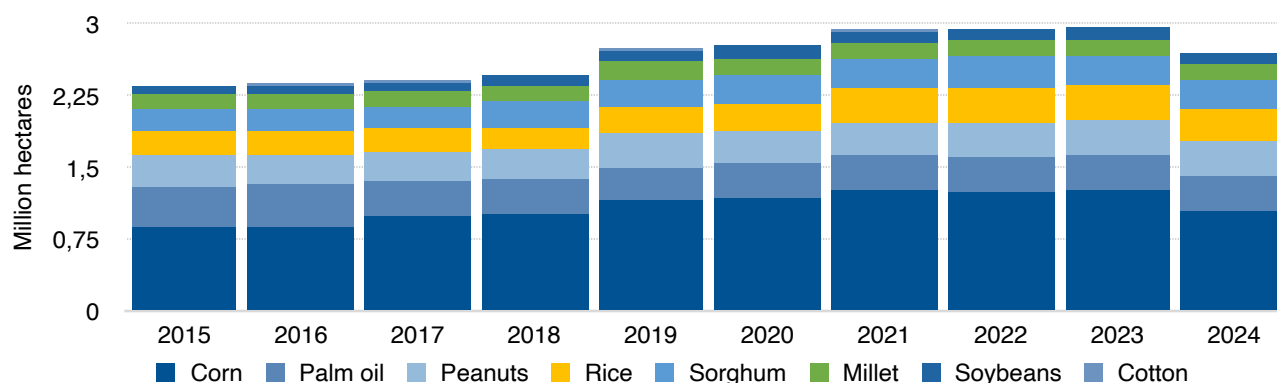
Dynamics of changes in agricultural land area, 2013-2022



The dynamics of crop areas by crop type in Ghana (2015–2024) show steady growth in the agricultural sector with noticeable changes in the structure of major crops. Corn remains the dominant crop, accounting for the largest share of cultivated areas throughout the period. Palm oil, peanuts, and rice also have a significant share, reflecting their role in food security and exports.

In 2021–2023, the area under agricultural crops peaked, followed by a slight decline in 2024, which may be related to changes in financing. The share of land under sorghum, millet, soybeans, and cotton remains relatively low.

Dynamics of cultivated areas by main crop types, 2015-2024

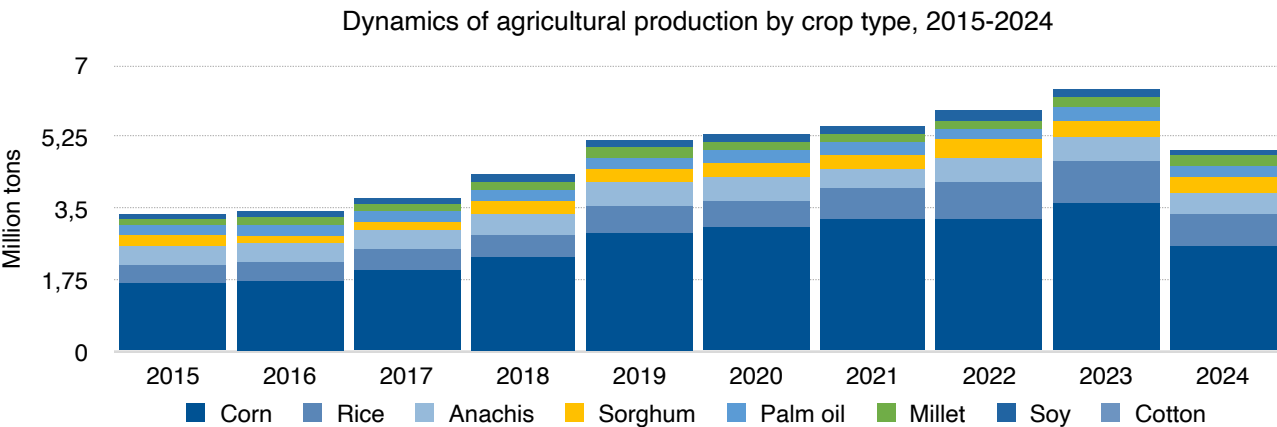


³⁰ U.S. Department of Agriculture. Ghana. Link: <https://ipad.fas.usda.gov/countrysummary/default.aspx?id=GH&crop=Corn>

The dynamics of agricultural production in Ghana (2015–2024) closely correlates with the expansion of cultivated areas observed until 2023. During this period, crop production grew steadily, peaking in 2022–2023.

Maize remains the main crop, accounting for the largest share of production. Rice, peanuts, and palm oil are also showing growth. Sorghum, millet, soybeans, and cotton account for a relatively smaller share, but their performance remains stable.

However, a significant decline in production was recorded in 2024, coinciding with a reduction in cultivated areas.



Analysis of major agricultural crops cultivation³¹

The structure of land ownership in Ghana by product type shows the dominance of cereals and root crops in the country's agricultural sector.

Most landowners grow corn (1,058,881 thousand), which is the main food crop. Cassava (732,689 thousand) also accounts for a significant share, confirming its importance in the country's food security. Other key crops include plantains (419,451 thousand), yams (277,988 thousand), and peanuts (261,721 thousand), which are traditional crops in Ghana.

Cereal crops are represented by millet (186,080 thousand), rice (156,768 thousand), and sorghum (85,694 thousand), which shows their importance for food security and exports.

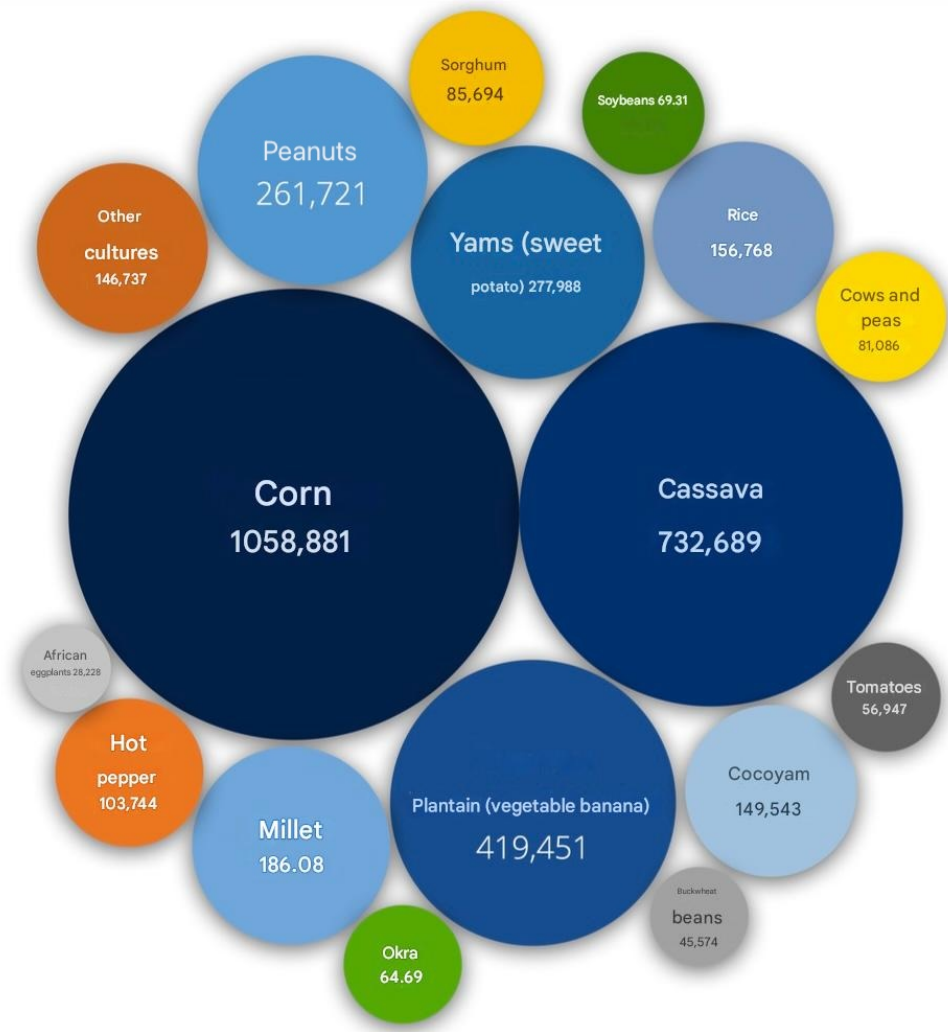
Vegetables and legumes account for smaller shares, including hot peppers (103,744 thousand), cocoyam (149,543 thousand), cowpeas (81,086 thousand), soybeans (69,310 thousand), and okra (64,690 thousand). Other crops also account for a significant share (146,737 thousand), indicating a certain diversification of agricultural production.

Overall, Ghana's land ownership structure shows a strong focus on food crops, particularly corn, root crops, and grains, which are the basis of the local economy and food security.

Based on data on the structure of land ownership in Ghana by type of product, it can be concluded that the vast majority of crops grown are starchy crops - 81.9% (corn, cassava, sweet potatoes, plantains, rice, and cocoyam).

³¹ Ghana Statistic Service. Link: [https://statsbank.statsghana.gov.gh/pxweb/en/Ghana%20Census%20of%20Agriculture%20\(GCA\)/](https://statsbank.statsghana.gov.gh/pxweb/en/Ghana%20Census%20of%20Agriculture%20(GCA)/)
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Structure of landowners in Ghana by type of product
(thousands of landowners)



Legumes (millet, sorghum, peanuts, soybeans, cowpeas, bambara beans) are grown by 6.4% of landowners, and non-culinary crops by 6.7% of landowners.

The cultivation of herbs, spices, and seasonings (hot peppers) accounts for 3.3% of landowners, fruit crops (tomatoes) for 1.1%, industrial crops for 0.3%, and leafy vegetables (bambia) for 0.3%. These crops are less significant but play a role in diversifying agricultural production.

An analysis of the distribution of landowners by land size shows that in most regions, smallholders predominate, with 69.3% of landowners cultivating plots of less than 1 hectare. with the largest number of such farms located in the Western (95.3%) and Central (92.7%) regions.

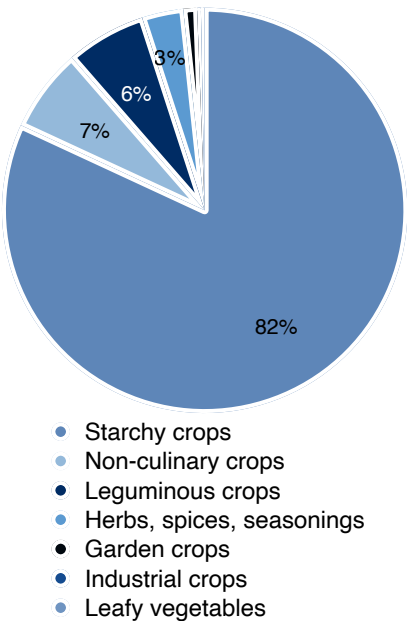
At the same time, 21.9% of landowners in Ghana own plots of 1-2 hectares, with the highest concentration of such farms in the Northern region (36.9%), Savannah (32.6%), and the North-Eastern region (34.0%).

Larger plots of 2-4 hectares are even rarer, found among only 6% of landowners, with the largest share in the North-Eastern region (11.3%), the Savannah (11.3%) and the Northern region (10.6%).

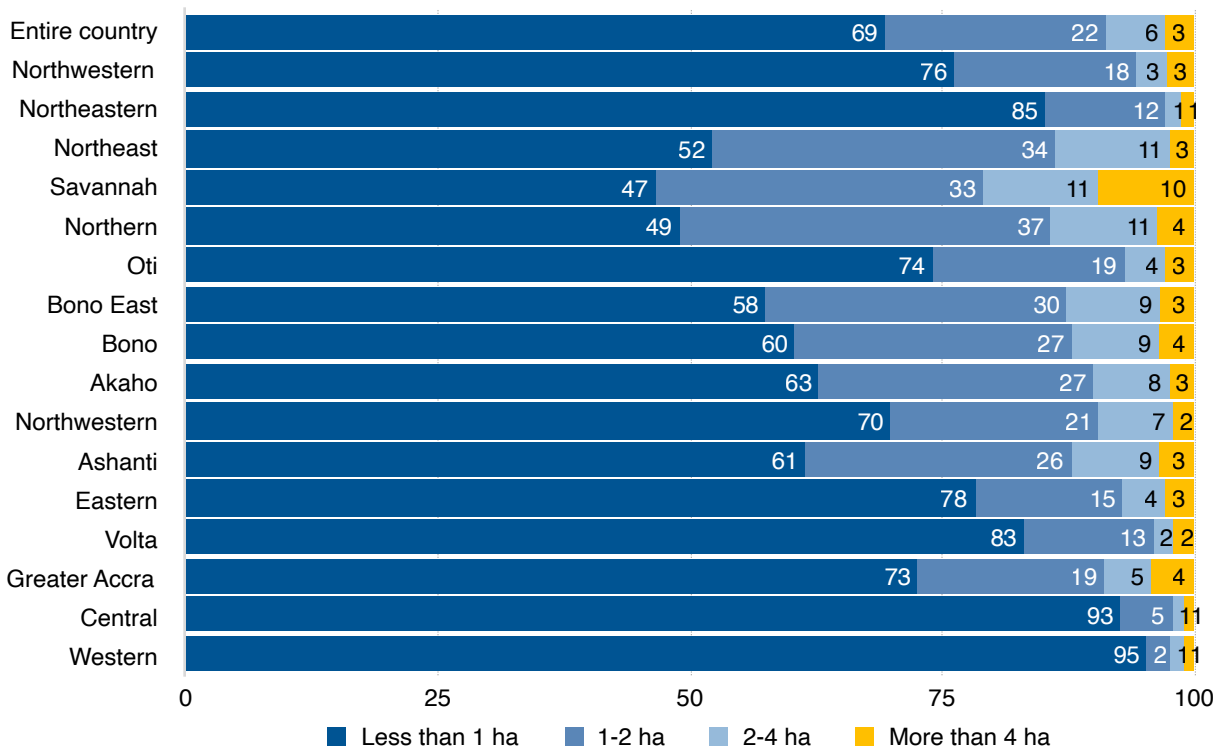
Large plots of over 4 hectares are rare, found among only 2.8% of landowners, with the largest share recorded in the Savannah (9.5%) and Greater Accra (4.3%) regions, which may be explained by lower population density and better land accessibility. The southern and coastal regions (Western, Central, Greater Accra, and Upper East) are characterized by a predominance of small farmers, which may be a consequence of high population density and urbanization. In general, monoculture farming in Ghana is mostly practiced on small areas, which limits opportunities for mechanization and productivity gains, while the northern regions have greater potential for expanding agricultural production.

The distribution of landowners in Ghana by area of land used for mixed farming is similar to that of landowners specializing in monoculture agriculture.

Structure of cultivated crops by type



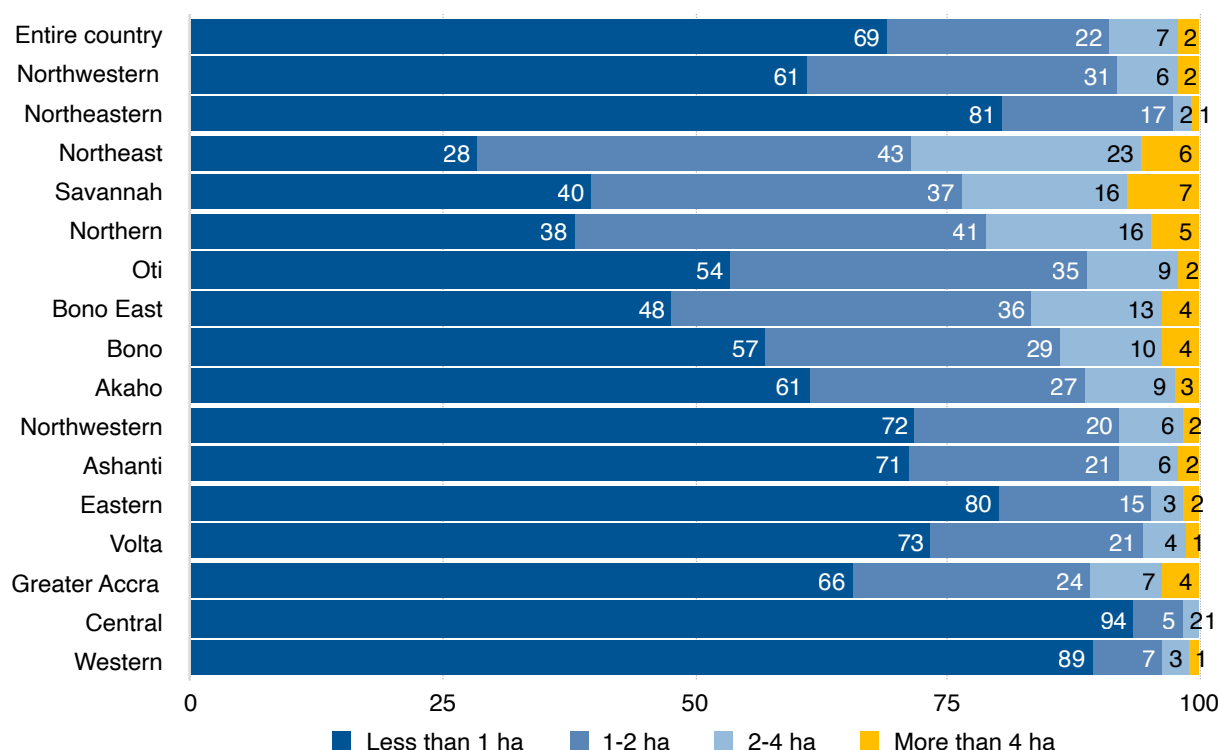
Structure of landowners in Ghana by area of land used for monoculture farming



Overall, small farms predominate in the country, with 69.3% of landowners cultivating plots of less than 1 hectare.

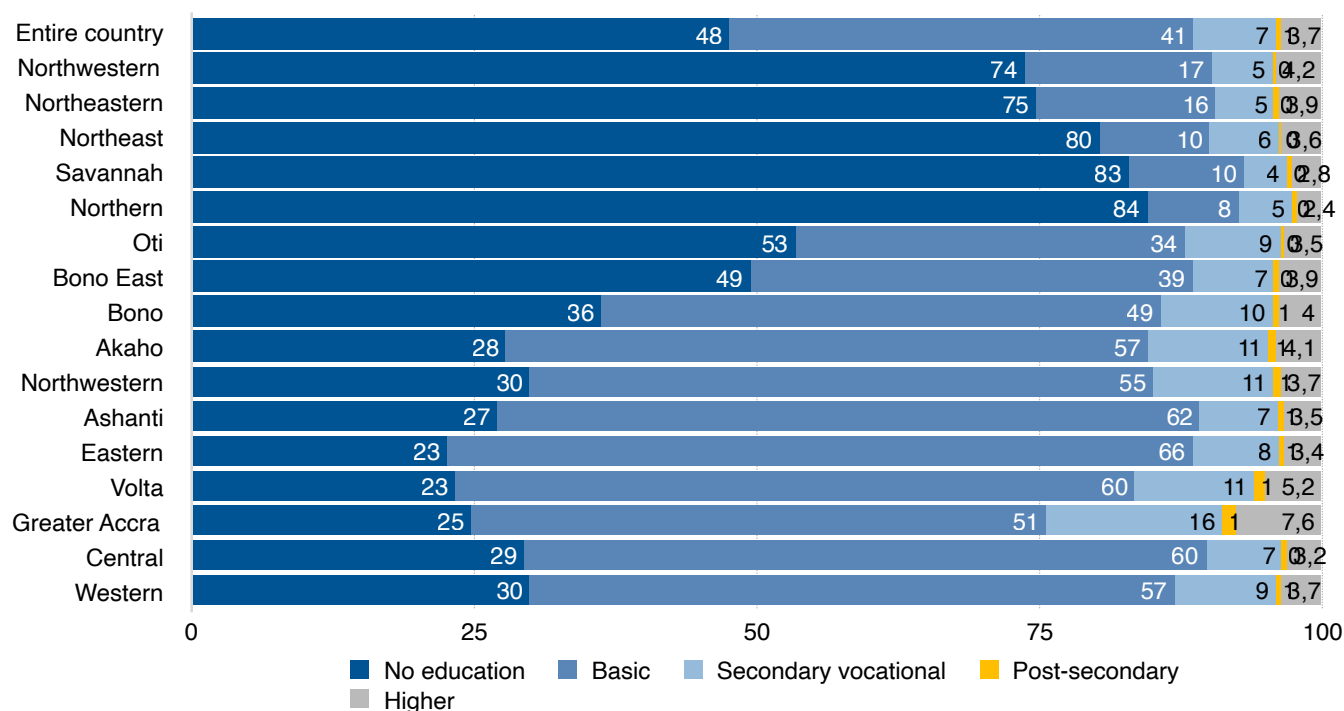
Landowners engaged in multi-crop farming on plots of 1-2 hectares are even fewer – 21.9%.

Structure of landowners in Ghana by area of land used for multicultural farming



The share of medium-sized farms (2-4 hectares) is even smaller – 6.7%, while large (over 4 hectares) plots account for an insignificant share (2.2%). The largest number of large farms specializing in multi-crop farming are located in the Savannah (7.2%), North-East (5.8%), and North (4.8%) regions.

Structure of landowners in Ghana by level of education



An analysis of the structure of landowners by level of education shows a clear correlation between the share of landowners with no education or basic education and the share of landowners with small land plots. In regions with low levels of education, such as the Northern, Upper West, Upper East, and Savannah regions, most landowners own plots of less than 1 hectare. This indicates the traditional nature of agriculture, which is based on small family farms.

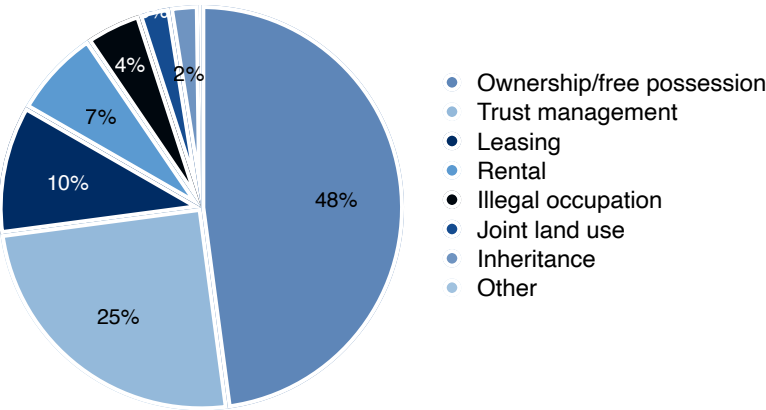
In contrast, in regions with a higher proportion of the population having completed secondary vocational or higher education, such as Greater Accra, Central, Asante, and Volta, landowners are more likely to have medium and large plots. In particular, in Greater Accra, where a significant proportion of landowners have higher education, there is a noticeably higher proportion of landowners with plots of more than 4 hectares. This may indicate greater capitalization and investment in agricultural activities in these regions.

Overall, the data indicate that education plays an important role in land ownership and farm size. Higher levels of education may contribute to the adoption of more efficient farming practices, which could potentially affect the size and productivity of land holdings.

The largest share is owned or freely held (47.9%), indicating the dominance of individual control over land. A significant portion of land is under trust management (25.0%), indicating the widespread practice of land management through intermediaries. Leasing accounts for 10.4%, demonstrating a certain level of access to land through commercial agreements.

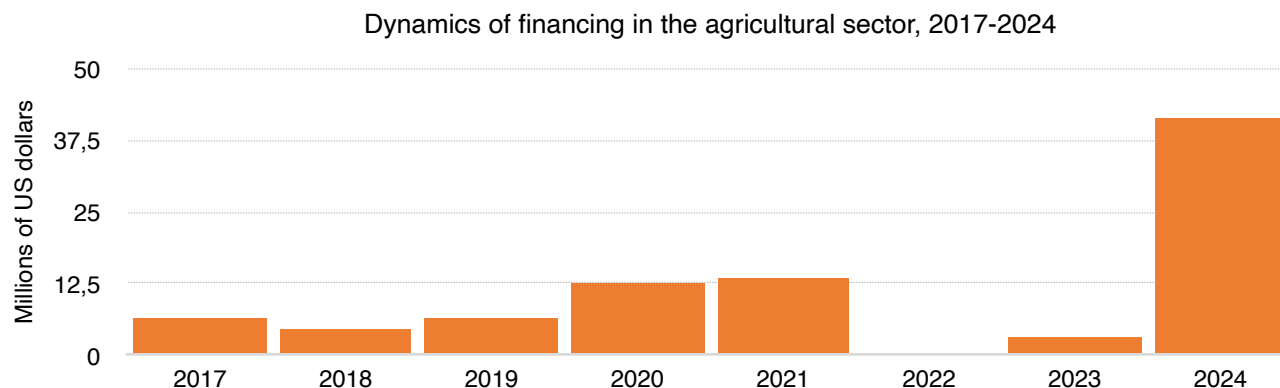
Illegal occupation of land (4.5%) and shared land use (2.5%) account for relatively small shares, indicating certain problems with land registration and traditional resource management practices. Inheritance accounts for only 2.3% of land ownership, which may indicate complex mechanisms of property transfer. Leasing accounts for 7.2%, and other forms of ownership account for 0.2%, which is a negligible share.

Structure of land plots by type of ownership

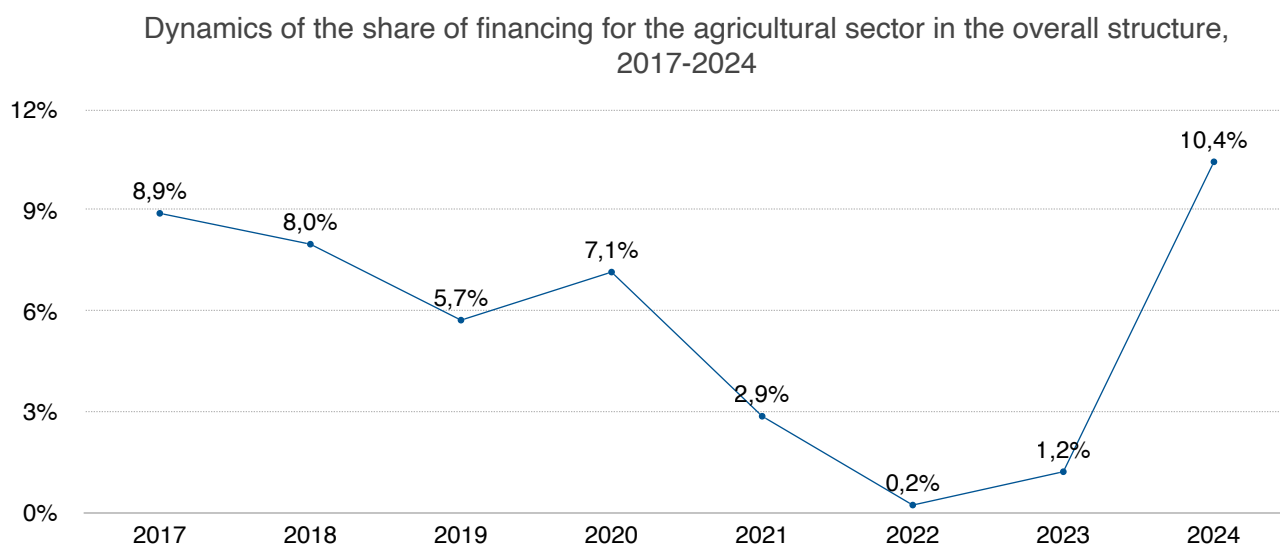


Government support for agriculture³²

Public funding for Ghana's agricultural sector remained consistently low between 2017 and 2021, ranging between US\$4 million and US\$14 million, with slight increases in 2020 and 2021. In 2022, there was a sharp decline to US\$350,000, indicating minimal government support for the sector.



However, in 2024, funding increased more than 17 times, reaching US\$41.38 million, which may indicate a new strategy for the development of the agricultural sector or emergency measures to support the country's food security.



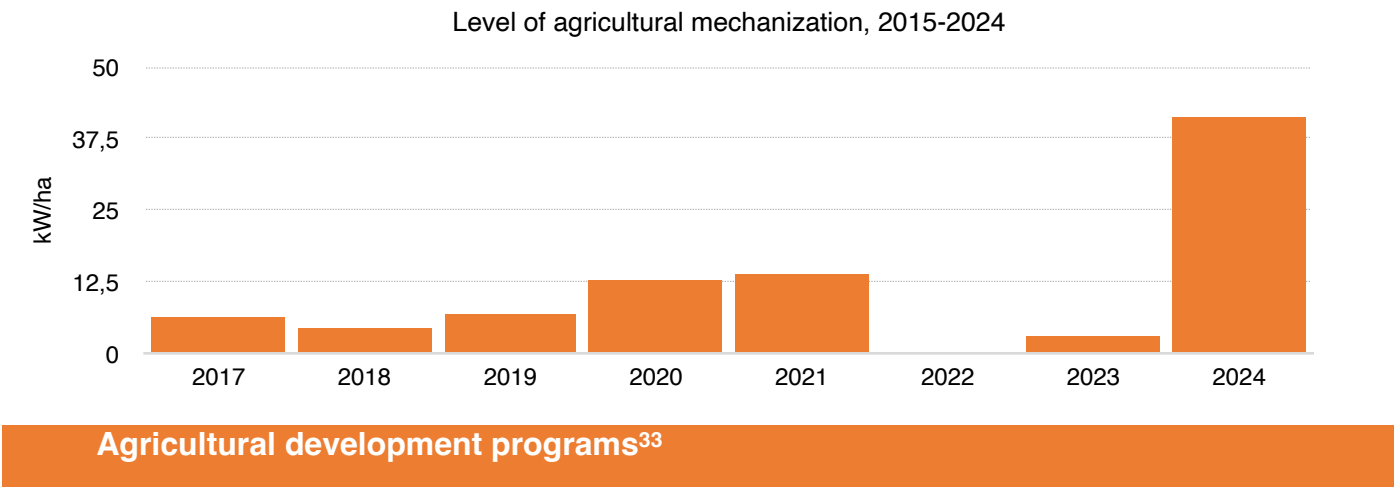
Against the backdrop of the overall level of state support for the economy, funding for the agricultural sector accounts for a relatively low share of the total structure. Until 2020, there was a gradual decline from 8.89% in 2017 to 5.71% in 2019, after which the share increased to 7.14% in 2020.

The period 2021–2022 was marked by a significant reduction in funding, reaching a critically low level of 0.21% in 2022.

A recovery began in 2023, and in 2024, the share of funding for the agricultural sector rose sharply to 10.43%.

³² Ministry of Finance. Ghana Link: <https://www.mofep.gov.gh/index.php/publications/budget-statements?page=1>

The level of agricultural mechanization in Ghana has grown gradually, increasing from 0.045 kW/ha in 2015 to 0.071 kW/ha in 2024. Until 2019, growth was insignificant, after which it began to accelerate, especially since 2020. This indicates active investment in the mechanization and modernization of the agricultural sector.



European Union Agricultural Program for Ghana(EU-GAP)

The European Union Agricultural Program for Ghana (EU-GAP) is an EU initiative aimed at supporting agriculture in the ecological zones of the Ghanaian Savannah. It is funded under the National Indicative Program (NIP) of the 11th European Development Fund (EDF) and has a budget of €147 million.

The main objective of EU-GAP is to promote infrastructure investments and the development of business models in the value chains of crops such as cashews, peanuts, mangoes, rice, sorghum, soybeans, and vegetables. The program aims to stimulate inclusive and sustainable economic growth through improved agricultural production, market integration, and climate resilience.

The program is coordinated by international organizations: GIZ is responsible for market-oriented agriculture and climate adaptation, AFD, in partnership with the Ghana Irrigation Development Authority, is implementing irrigation system projects and investments in agricultural infrastructure, and the World Bank, in collaboration with government agencies, is implementing transport initiatives.

EU-GAP aims to promote economic growth through the modernization of the agricultural sector and the improvement of the competitiveness of local farmers.

The Modernization of Agriculture in Ghana (MAG) program

The Modernization of Agriculture in Ghana (MAG) program is a five-year initiative funded by Global Affairs Canada with a budget of CAD 135 million. It was launched in 2017 and extended until 2023. The program aims to increase farmers' productivity by improving agricultural extension services, strengthening market linkages, and modernizing agribusiness education institutions.

MAG implementation is coordinated by the Ghana Ministry of Food and Agriculture (MoFA) in collaboration with other government agencies and international partners. The program includes five main components: farm development through advisory services, market linkage support,

³³ Ministry of Food & Agriculture Republic of Ghana. Link: <https://mofa.gov.gh/site/programmes>
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agricultural research, creation of an enabling environment for agribusiness, and independent monitoring by Canada.

MAG has achieved significant results: the number of farmers receiving advisory services has increased (from 2.8 million in 2017 to 3.7 million in 2020), and the production of major crops such as maize, rice, cassava, and sorghum has also increased. The program has also contributed to the modernization of agricultural colleges, the renovation of laboratories and mechanization centers, and the creation of training farms for students.

Savannah Agricultural Value Chain Development Program(SADP)

The Savannah Agricultural Value Chain Development Program (SADP) is part of COVID-19 economic recovery measures aimed at strengthening food systems in Ghana. It builds on the success of previous initiatives such as the Savannah Agricultural Productivity Improvement Project (SAPIP) and the Savannah Investment Program (SIP), which significantly increased the area under maize and soybean cultivation. The SADP is expected to expand rice, soybean, and maize cultivation by an additional 8,000 hectares by 2026.

The program is being implemented in nine districts in five regions of Ghana and is being used as a tool to implement the Planting for Food and Jobs (PFJ) initiative (PFJ), which aims to address food security and develop the feed industry for poultry and livestock farming. It helps medium-sized commercial farmers and their partners expand their acreage by integrating them into value chains under the “Raising for Food and Jobs” (RFJ) program. Particular emphasis is placed on supporting smallholder farms, as well as women and youth, contributing to sustainable agricultural development and increased employment in the region.

Food Security Program for West Africa (FSRP2) - Phase 2

The West Africa Food System Resilience Program (FSRP2) – Phase 2 aims to enhance the resilience of agricultural production, food risk management, and market development in West Africa. It is implemented by the Government of Ghana through the Ministry of Food and Agriculture (MoFA) in partnership with ECOWAS, CILSS, and CORAF, and is funded by the World Bank with a budget of US\$100 million. The program will run until 2026 and has five key areas: digital food risk monitoring systems, sustainable agricultural production, market integration, emergency response, and project management.

FSRP2 will promote the adoption of innovative technologies, environmentally sustainable practices, and enhanced regional trade. Rapid response mechanisms to food crises are also provided for. The program is important for Ghana's food security as it will help adapt the agricultural sector to global challenges, including the consequences of the COVID-19 pandemic, and ensure its stable development.

Savannah Investment Program (SIP)

The Savannah Investment Program (SIP) is part of Ghana's economic transformation strategy and aims to strengthen food security, reduce meat imports, and develop local poultry farming. The program runs from 2020 to 2025 and aims to increase the production of corn, soybeans, broilers, and small ruminants by stimulating private investment and improving agricultural productivity. The plan is to involve commercial farmers and expand the area under cultivation by at least 20,000 hectares.

The SIP consists of four key components: financing the agricultural sector, where a risk distribution mechanism (GIRSAL) and a revolving fund to support small and medium-sized poultry

farms are being created; production development, which includes stimulating commercial corn and soybean cultivation, supporting poultry farming, and improving breeding stock; agribusiness and value chains, with a focus on SME development and economic opportunities for young people and women; and institutional support and project management, including monitoring, coordination, and knowledge development in the sector. The program aims to improve the competitiveness of poultry farming, create jobs, and ensure stable food production in Ghana.

Ghana Agricultural Sector Investment Program (GASIP)

The Ghana Agricultural Sector Investment Program (GASIP) is an initiative aimed at improving the profitability and sustainability of agribusiness, reducing rural poverty, and adapting to climate change. The program operates nationwide and targets smallholder farmers, youth, and women, especially those dependent on rain-fed agriculture and small-scale irrigation.

GASIP is implemented through three main components: value chain development, agricultural production infrastructure, and knowledge management. The first component involves promoting agribusiness linkages with farmers, financing the agricultural sector through rural banks, and introducing climate-resilient technologies. The second component includes infrastructure development—warehouses, feeder roads, and irrigation systems—which helps preserve products and improve agricultural efficiency. The third component focuses on data collection, monitoring, and policy development to improve program performance.

The program faced challenges in its first four years, but subsequently accelerated its implementation. As of 2020, GASIP had provided US\$13.6 million in grants to 47,509 farmers and purchased 31 tractors, 20 of which have already been distributed to participants. 127 km of feeder roads have improved access to markets, and the introduction of climate-smart technologies has increased yields by more than 50%.

The program has also installed 10 automatic weather stations to help farmers obtain accurate weather data. The ASAP grant has created 53 hectares of demonstration fields and 486 hectares of training plots, enabling more than 1,300 farmers to learn environmentally friendly farming methods. GASIP demonstrates a high level of responsiveness and demand among farmers, contributing to the sustainable development of Ghana's agricultural sector.

Programs promoting perennial crops in Ghana

The program for promoting perennial crops in Ghana aims to develop the cultivation of rubber, oil palm, and coconut palms to strengthen the agricultural sector and ensure sustainable agricultural production. It was launched in 2006 as part of the Food and Agricultural Sector Development Policy (FASDEP) and implemented with support from the Agence Française de Développement (AFD) and Kreditanstalt für Wiederaufbau (KfW), ending in 2013.

The program focused on overcoming constraints such as gender inequality, lack of infrastructure, market access problems, and lack of long-term financing. Key activities included linking farmers to markets through partnerships with Ghana Rubber Estates Limited (GREL) and Twifo Oil Palm Plantations (TOPP), establishing farmer associations, constructing 77 km of access roads and 210 km of agricultural roads, and supporting two outgrower programs.

The main components of the program were:

- Rubber Plantation Project (ROPP III) – expansion of rubber tree planting by 7,000 hectares for 1,750 farmers in the Western and Central regions;
- Oil Palm Project (BOPOP) – creation of 3,000 hectares of new plantations in the Central region;

- Institutional support from the Ministry of Food and Agriculture – market research, development of development strategies, and project coordination.

The coconut palm cultivation component was not implemented due to a lack of interest from financial partners. The program contributed to the development of farmer cooperatives, infrastructure improvements, and the expansion of strategic crop production to strengthen Ghana's agricultural economic base.

Youth in agriculture

The Youth in Agriculture Program (YIAP) is a Ghanaian government initiative aimed at attracting the younger generation to the agricultural sector and changing negative perceptions of farming. It supports the country's food security, promotes the development of modern agriculture, and creates new jobs for young people, who make up about 20–30% of the working population.

The program has four main components:

- Crops/block farming – growing grains, vegetables, and other agricultural products with government support;
- Livestock and poultry farming – support for young farmers in raising cattle, poultry, and other animals;
- Aquaculture/fishing – development of the fishing industry by encouraging young people to seek employment in the sector;
- Agribusiness – training young entrepreneurs in processing, marketing, and agricultural consulting.

Within the framework of block farming, young people gain access to land, technical support, and interest-free credit resources. Similarly, for livestock, poultry, and fisheries, initial resources (animals, feed, housing) are provided, and participants undergo special training.

The program includes an exit strategy whereby, after several years, participants become independent farmers or entrepreneurs, receiving financial support from banks such as the Agricultural Development Bank and Stanbic Bank. To ensure a successful transition, YIAP facilitates participants' links with financial institutions and resource providers.

With government support and coordination from the Ministry of Food and Agriculture (MoFA), YIAP provides young people with opportunities for self-employment and development in agriculture, contributing to Ghana's overall economic growth and food security.

Western Africa Agricultural Productivity Program (WAAPP)

The West Africa Agricultural Productivity Program (WAAPP) ran from 2008 to 2018 and was implemented in two five-year phases. The first phase began in 2008 and covered Ghana, Mali, and Senegal, with other ECOWAS countries joining the initiative later.

The WAAPP was financed through World Bank loans and grants under the West and Central Africa Agricultural Development Program (WECARD/CORAF). Total funding for the first phase amounted to US\$45 million, of which US\$15 million was allocated to Ghana.

In the second phase, which lasted from 2013 to 2018, the budget was increased and the scope of the program was expanded. Funding for Ghana during this period reached US\$60 million.

The main areas of focus for WAAPP were:

- Development of a National Center of Specialization (NCOS) in Ghana for research on root and tuber crops (cassava, yams, sweet potatoes).

- Introduction of new technologies in rice, cereal, and fodder crop production.
- Financing agricultural innovation through a competitive grant system.
- Support for smallholder farms, adaptation to climate change, and improvement of food security.

Agricultural raw materials processing

The agricultural processing industry in Ghana is still underdeveloped. Combined with an agriculture-oriented economy, the processing industry has significant potential to contribute to economic growth, job creation, and food security, but currently faces a number of systemic challenges.

Only 5% of the agricultural produce harvested in the country is processed. This leads to large-scale food spoilage, fluctuations in raw material prices, and lost opportunities in the international market. From a food security perspective, processing can significantly improve the nutritional value of products, extend shelf life, and provide a stable income for farmers. Processed goods have more stable prices on world markets, opening up new export opportunities, especially in rural areas.

The agro-processing industry in Ghana consists mainly of micro, small, and medium-sized enterprises operating in the informal sector. They operate with low levels of mechanization and limited access to finance, knowledge, and markets. Most of these businesses are family-owned and use traditional methods, which reduces product quality.

Factory processing, unlike home processing, accounts for a much smaller share of the market but has greater value-added potential. It is mainly carried out by state-owned or foreign companies that are export-oriented and able to comply with international quality standards.

Agro-processing in Ghana is 70% concentrated in the informal sector, where households, without official registration, engage in small-scale processing of agricultural products. The informal nature of the sector makes technology transfer, quality control, and innovation difficult. Most regions lack modern processing equipment, storage systems, access to packaging materials, and marketing expertise. At the same time, young people often avoid working in the agricultural sector due to its low profitability, preferring industries such as mining.

State support for the agro-processing sector comes in the form of tax breaks, fertilizer subsidies, import duty exemptions on equipment, and the creation of special economic zones. For example, the Dava industrial zone is set to become an important logistics and production hub, designed to reduce processing costs and improve access to infrastructure. Additional initiatives, such as FASDEP II, aim to modernize agriculture to achieve food security, increase farmers' incomes, and promote economic growth. Key areas include increasing productivity, developing agro-processing, and improving market access.

At the international cooperation level, UNIDO plays an important role in helping Ghana adapt international quality standards, develop laboratory capacities, implement a product traceability system, and ensure certification.

The largest companies in the agricultural processing sector

Olam Agri Ghana Limited³⁴

Olam Agri Ghana Limited is part of the international agribusiness company Olam Group. In Ghana, the company owns a modern mill in Tema, which is the largest in the country and employs over 150 people. The main products include wheat flour under the First Choice and Royal Gold brands, intended for baking bread, baguettes, pastries, doughnuts, and cookies. In addition, bran is also produced.

Irani Brothers & Others Limited³⁵

Irani Brothers & Others Limited is the oldest and largest wheat milling company in Ghana, accounting for approximately 55% of the country's flour market. The company has three Swiss-made milling plants with a total installed capacity of approximately 150,000 metric tons per year. Its main products include bread and pastry flour, which meet the growing demand in the domestic market. The company imports approximately 180,000 metric tons of wheat annually for processing.

Flour Mills Of Ghana Limited³⁶

Flour Mills of Ghana Limited (FMG) is located in the GAFCO industrial complex in the port of Tema. The company processes wheat into flour and produces animal feed. FMG was founded in 2011 and is part of the Seaboard Overseas and Trading Group.

Takoradi Flour Mill Limited

The company was founded in 1974 and is located within the Takoradi Port in Ghana. It is known for its high-quality wheat flour and related products, which it supplies to the domestic market in Ghana and exports to countries in West Africa. Takoradi Flour Mill Ltd operates three mills with round-the-clock production, with a total daily capacity of 1,100 metric tons of wheat.

The company manufactures products such as bread flour, pastry flour, semolina, wheat bran, bran powder for baking bran bread, and wheat germ.

Kasapreko Company Limited³⁷

Kasapreko Company Limited is one of Ghana's largest beverage manufacturers, founded in 1989. The company produces both alcoholic beverages (Alomo Bitters, Kalahari, K20 Whisky) and non-alcoholic beverages (Awake Water, Storm Energy, Royal Drinks). It has two modern production facilities in Accra and Tano, with a capacity of up to 40,000 bottles per hour.

Malt, sugar, and powdered food additives (such as flavorings and stabilizers) used in energy, malt, and carbonated beverages are imported for production. The company's products are exported to West African countries.

³⁴ Olam Agri Ghana Limited. Link: <https://www.olamagri.com/about-us.html>

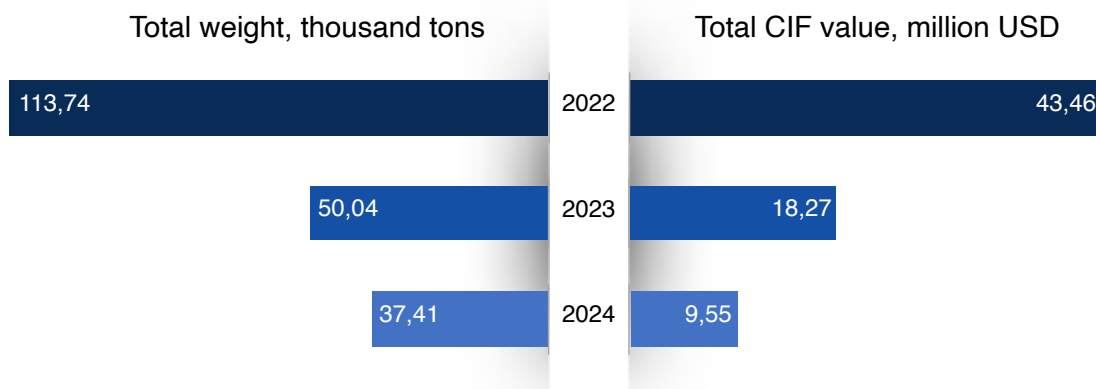
³⁵ Irani Brothers & Others Limited. Goodman AMC Blog. Link: <https://goodmanamc.blogspot.com/p/the-irani-family.html?utm>

³⁶ Flour Mills of Ghana Ltd. (FMG). Link: <https://seaboardoverseas.com/location/flour-mills-of-ghana/?utm>

³⁷ Kasapreko Company Limited. Link: https://africaforesight.com/wp-content/uploads/2022/09/Kasapreko_Emerging-Global-Enterprises-Case-study.pdf?utm

Analysis of grain imports

Corn seeds not for sowing (HS 100590)



During 2022–2024, there has been a steady decline in the value of imports of corn grain not for sowing. Compared to 2022, when imports exceeded US\$113 million, volumes fell by more than half in 2023 and by another third in 2024.

Import figures for the 10 largest importers of corn grain not for sowing in 2022, whose combined share is 99.8%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Flour Mills Of Ghana Limited	37 715 300	97 537 000	0,39	17,00
2	Louis Dreyfus Company West Africa Limited	2 818 200	7 450 000	0,38	1,00
3	Sonal Global Limited	2 056 290	5 448 950	0,38	1,00
4	Three Hills (Ghana) Limited	289 926	954 330	0,30	8,00
5	Bulls Arrow Company Limited	131 968	685 800	0,19	5,00
6	Modzi Collection	117 336	465 270	0,25	4,00
7	Nestle Ghana Limited	111 164	200 000	0,56	1,00
8	Prestige Commodities Ghana Limited	67 991	454 133	0,15	3,00
9	Sdtm Ghana Limited	42 174	230 539	0,18	3,00
10	Rafimex Company Limited	25 291	2 424	10,43	12,00

Import figures for the 10 largest importers of corn not for sowing in 2023, whose combined share is 99.92%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	FLOUR MILLS OF GHANA LIMITED	16 105 097	43 632 290	0,37	20,00
2	PREMIUM FOODS LIMITED	1 629 403	3 911 880	0,42	4,00

3	THREE HILLS (GHANA) LIMITED	119 840	520 000	0,23	4,00
4	BULLS ARROW COMPANY LIMITED	98 534	508 000	0,19	5,00
5	LAH NEGOCE COMPAGNIE SARL	74 752	157 320	0,48	3,00
6	SDTM GHANA LIMITED	66 765	407 777	0,16	6,00
7	REBAJ IMPEX COMPANY LIMITED	31 235	73 600	0,42	2,00
8	AFRICA ZONE TRADING LIMITED	19 029	76 100	0,25	1,00
9	ROGET FAITH COMPANY LTD.	17 149	52 000	0,33	2,00
10	TOP DISTRIBUTION LTD.	16 644	75 000	0,22	1,00

Import figures for the 10 largest importers of corn not intended for sowing in 2024, whose combined share totals 99.82%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	LONGPING AGRISCIENCE GHANA LTD.	7 179 536	28 499 075	0,25	6,00
2	FLOUR MILLS OF GHANA LIMITED	1 857 013	6 500 000	0,29	5,00
3	THREE HILLS (GHANA) LIMITED	147 738	650 000	0,23	5,00
4	THREE HILLS LIMITED	59 718	260 000	0,23	2,00
5	BULLS ARROW COMPANY LIMITED	55 567	279 400	0,20	4,00
6	SDTM GHANA LIMITED	53 524	327 726	0,16	4,00
7	TOP DISTRIBUTION LTD.	45 615	325 673	0,14	4,00
8	FRANK AIDOO	31 621	104 000	0,30	2,00
9	SAKIRPA LIMITED	20 439	75 360	0,27	3,00
10	SIKA KROABEA COMPANY LIMITED	19 772	50 000	0,40	1,00

Analysis of the top 10 exporting companies over the last year, which together account for 99.2% of total exports:

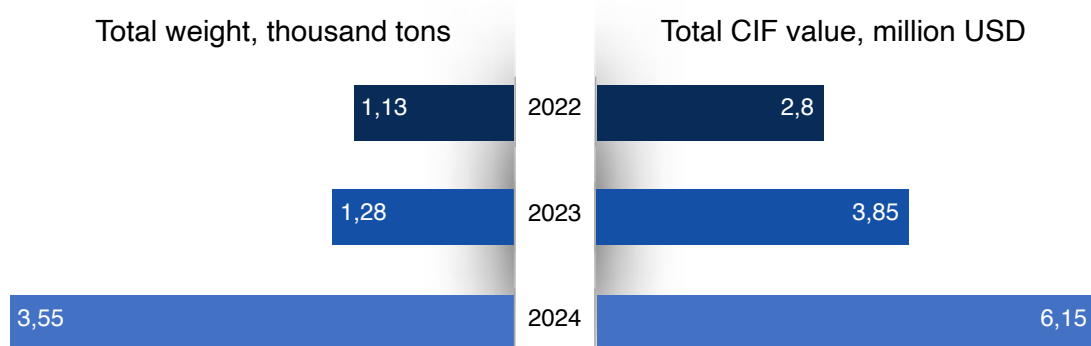
#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	AMAZON AGRI BIOTECH HK LIMITED	Brazil	7 179 536	28 499 075	0,25	6,00
2	CARGILL SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL C O SEABOARD OVERSEAS LIMITED	Argentina	1 119 998	4 000 000	0,28	3,00

3	COFCO INTERNATIONAL ARGENTINA S.A C O SEABOARD OVERSEAS LIMITED	Argentina	398 825	1 500 000	0,27	1,00
4	MOLINOS AGRO S.A. C O SEABOARD OVERSEAS LIMITED	Argentina	338 190	1 000 000	0,34	1,00
5	CURCIJA SOCIEDAD ANONIMA	Argentina	207 456	910 000	0,23	7,00
6	POP COMPANY COMERCIO LTDA	Brazil	61 574	331 072	0,19	6,00
7	SNAC TRADE LLC	Argentina	55 567	279 400	0,20	4,00
8	JOCHWE (PTY) LTD.	South Africa	45 615	325 673	0,14	4,00
9	URANGA TRADING S.A.	Argentina	41 507	106 600	0,39	3,00
10	ORO VERDE SA INC.	Argentina	19 772	50 000	0,40	1,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Brazil	7 241 110	28 830 147	0,25	12,00
2	Argentina	2 203 810	7 976 415	0,28	25,00
3	South Africa	58 919	409 624	0,14	78,00
4	France	20 501	75 485	0,27	8,00
5	Togo	11 420	80 030	0,14	68,00
6	UK	6 908	1 653	4,18	36,00
7	USA	5 463	13 352	0,41	38,00
8	UAE	1 910	5 108	0,37	13,00
9	Lebanon	952	2 272	0,42	17,00
10	Nigeria	925	8 250	0,11	8,00

Corn seeds for sowing (HS 100510)



Seed corn imports in 2022–2024 show gradual growth: in 2023, expenditures increased by 38% compared to the previous year, and in 2024, they almost doubled.

Import figures for the 10 largest importers of corn seed in 2022, whose combined share is 98.0%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Commodity Partners & Offtakes Limited	574 988	77 350	7,43	3,00
2	MEHAK LIMITED	562 279	158 073	3,56	13,00
3	NEWAGE AGRIC SOLUTIONS LIMITED	550 869	242 300	2,27	11,00
4	DIZENGOFF (GHANA) LIMITED	309 235	120 000	2,58	4,00
5	SEEDCO WEST & CENTRAL AFRICA LIMITED	308 939	100 195	3,08	3,00
6	ETC AGRO (GHANA) LIMITED	226 317	100 000	2,26	1,00
7	AGRISEED LIMITED	68 688	17 828	3,85	4,00
8	NANKOSEM	66 767	17 598	3,79	3,00
9	ETS OUEDRAOGO OUSMANE ET FRERE	58 104	208 760	0,28	4,00
10	CALLI GHANA COMPANY LIMITED	50 013	20 000	2,50	2,00

Import figures for the 10 largest importers of corn seed in 2023, whose combined share totals 95.5%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MEHAK LIMITED	2 044 318	319 286	6,40	28,00
2	CALLI GHANA COMPANY LIMITED	460 944	160 100	2,88	6,00

3	NEWAGE AGRIC SOLUTIONS LIMITED	377 834	252 740	1,49	7,00
4	AGRISEED LIMITED	345 932	89 140	3,88	12,00
5	RMG GHANA LIMITED	180 418	80 830	2,23	8,00
6	DIZENGOFF (GHANA) LIMITED	155 988	67 480	2,31	3,00
7	LONGPING AGRISCIENCE GHANA LTD.	153 559	45 734	3,36	8,00
8	BOKA BATHILY	30 126	52 380	0,58	1,00
9	AGRISOLVE GHANA LIMITED	23 433	22 320	1,05	1,00
10	OUEDRAOGO CHEICK HAMED	18 686	52 300	0,36	1,00

Import figures for the 10 largest importers of corn seed in 2024, whose combined share totals 98.61%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	NEWAGE AGRIC SOLUTIONS LIMITED	1 311 526	711 315	1,84	12,00
2	LONGPING AGRISCIENCE GHANA LTD.	984 361	321 817	3,06	86,00
3	CALLI GHANA COMPANY LIMITED	885 608	290 000	3,05	5,00
4	RMG GHANA LIMITED	596 307	256 932	2,32	15,00
5	MEHAK LIMITED	575 526	111 007	5,18	11,00
6	AGRISEED LIMITED	548 032	133 904	4,09	17,00
7	ETG INPUTS GHANA LIMITED	462 590	220 000	2,10	4,00
8	ESSAAR AGRO WEST AFRICA LIMITED	264 000	1 200 000	0,22	1,00
9	BIG STARS ANIMAL FEED LTD.	234 791	100 254	2,34	3,00
10	DIZENGOFF (GHANA) LIMITED	203 491	80 000	2,54	1,00

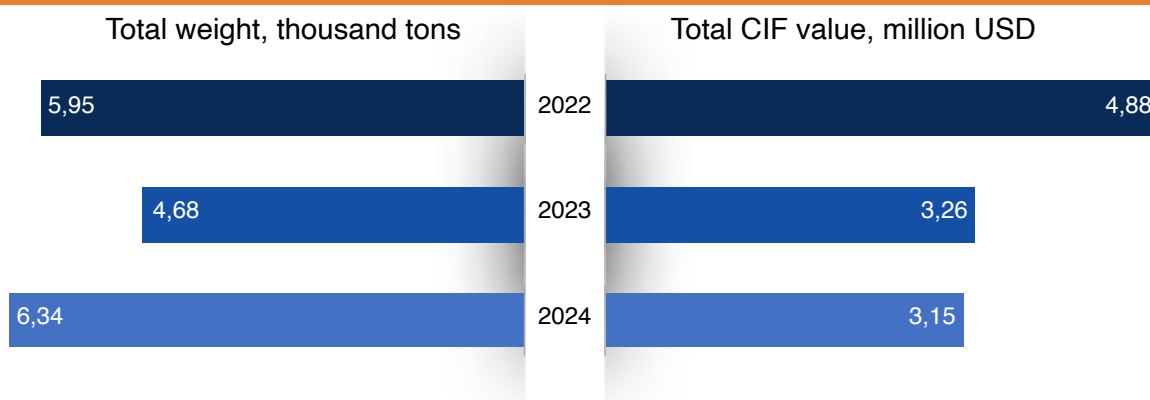
Analysis of the top 10 exporting companies over the last year, which together account for 83.8% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	LAKE AGRICULTURE (PTY) LTD.	South Africa	1 311 526	711 315	1,84	12,00
2	LONGPING HIGH TECH BIOTECNOLOGIA LTDA	Brazil	984 361	321 817	3,06	86,00
3	ARYSTA LIFESCIENCE S.A.S	India	644 808	210 000	3,07	4,00

4	PIONEER OVERSEAS CORPORATION	Brazil	499 485	85 387	5,85	5,00
5	LAKE AGRICULTURE (PTY) LTD.	South Africa	458 308	216 850	2,11	9,00
6	SUNRISE AGRITECH PRIVATE LIMITED	India	306 214	120 082	2,55	7,00
7	AFRICAN ORGANICS FZE	Argentina	264 000	1 200 000	0,22	1,00
8	ARYSTA LIFESCIENCE INDIA LIMITED	India	240 800	80 000	3,01	1,00
9	FIELDNEXT AGRI SOLUTIONS PRIVATE LIMITED	India	233 484	100 000	2,33	2,00
10	ETG AGRI INPUTS FZE	South Africa	210 268	100 000	2,10	1,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	South Africa	2 361 257	1 249 291	1,89	34,00
2	Brazil	1 484 733	407 267	3,65	94,00
3	India	1 428 576	510 702	2,80	24,00
4	Thailand	350 740	89 383	3,92	8,00
5	Argentina	264 000	1 200 000	0,22	1,00
6	Zimbabwe	201 398	45 675	4,41	14,00
7	Côte d'Ivoire	49 966	20 200	2,47	8,00
8	Mexico	6 470	10 000	0,65	1,00
9	France	4 161	15 200	0,27	1,00
10	Canada	381	74	5,15	1,00

Corn starch (HS 110812)

Corn starch imports gradually declined between 2022 and 2024: in 2023, expenditures fell by one-third, and in 2024, they decreased slightly compared to the previous year.

Import figures for the 10 largest corn starch importers in 2022, whose combined share is 92.5%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	PROMASIDOR GHANA LIMITED	2 253 310	2 507 387	0,90	21,00
2	NUTRIFOODS GHANA LIMITED	630 014	412 298	1,53	22,00
3	SONAPACK GHANA LIMITED	375 903	566 520	0,66	19,00
4	POLYTANKS GHANA LIMITED	356 076	453 000	0,79	6,00
5	TWELLIUM INDUSTRIAL COMPANY LIMITED	226 285	226 000	1,00	3,00
6	FATALA GHANA LIMITED	217 866	385 125	0,57	15,00
7	BAYSWATER INDUSTRIES LIMITED	209 255	275 000	0,76	5,00
8	RAMCO MANUFACTURING & TRADING LIMITED	89 512	227 700	0,39	2,00
9	ROYAL CROWN PACKAGING LIMITED	85 234	83 000	1,03	3,00
10	EQUATOR FOODS GHANA LIMITED	72 837	92 500	0,79	4,00

Import figures for the 10 largest importers of corn starch in 2023, whose combined share totals 93.1%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	PROMASIDOR GHANA LIMITED	1 316 134	2 239 350	0,59	12,00
2	NUTRIFOODS GHANA LIMITED	673 917	500 898	1,35	17,00
3	FATALA GHANA LIMITED	282 953	539 925	0,52	14,00

4	GB FOODS GHANA LTD.	216 847	100 000	2,17	1,00
5	POLYTANKS GHANA LIMITED	138 830	247 000	0,56	6,00
6	SONAPACK GHANA LIMITED	133 936	147 000	0,91	12,00
7	MASTER PACK LIMITED	93 727	162 250	0,58	9,00
8	ROYAL CROWN PACKAGING LIMITED	65 288	84 000	0,78	2,00
9	BAYSWATER INDUSTRIES LIMITED	60 340	109 000	0,55	3,00
10	MASS INDUSTRIES LIMITED	55 858	77 800	0,72	9,00

Import figures for the 10 largest importers of corn starch in 2024, whose combined share totals 92.1%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	PROMASIDOR GHANA LIMITED	1 380 285	2 818 000	0,49	11,00
2	NUTRIFOODS GHANA LIMITED	419 749	360 850	1,16	11,00
3	FATALA GHANA LIMITED	280 516	824 575	0,34	22,00
4	NIXIN PAPER MILL GHANA LIMITED	275 551	733 234	0,38	4,00
5	POLYTANKS GHANA LIMITED	149 080	266 000	0,56	7,00
6	SONAPACK GHANA LIMITED	140 116	186 703	0,75	11,00
7	ROYAL CROWN PACKAGING LIMITED	76 419	130 500	0,59	5,00
8	TWELLIUM INDUSTRIAL COMPANY LIMITED	71 471	231 000	0,31	6,00
9	CJ DELUZ GHANA LIMITED	70 035	235 680	0,30	4,00
10	SAFEWAY MEAT LIMITED	45 212	106 000	0,43	5,00

Analysis of the top 10 exporting companies over the last year, which together account for 80.6% of total exports:

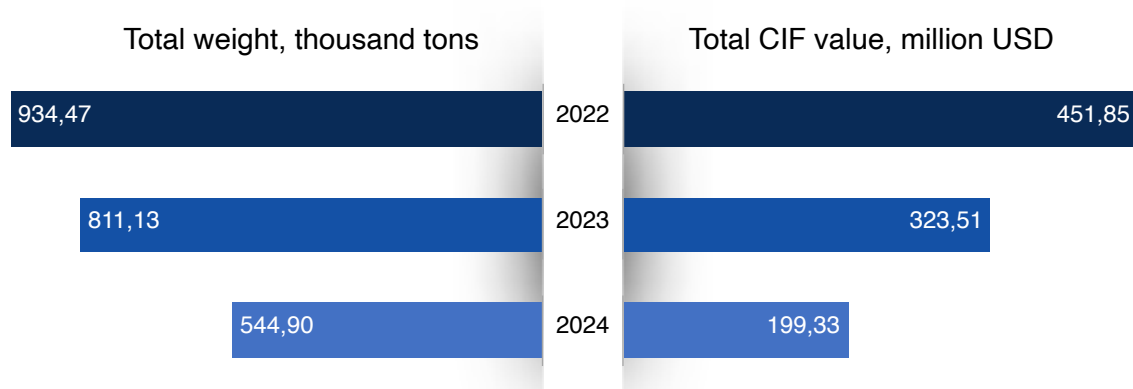
#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	OMNIA NISASTA SANAYI VE TICARET AS	Turkey	751 806	1 488 500	0,51	8,00
2	CARAWAY PTE LTD.	China	376 337	322 850	1,17	10,00
3	OMNIA EUROPE S.A.	Romania	335 746	685 000	0,49	3,00
4	PT.SYNERGY OIL NUSANTARA	Indonesia	239 900	504 000	0,48	2,00

5	UNIFOISON CORPORATION LIMITED	China	190 281	449 199	0,42	2,00
6	SHANGDONG FEIYAMEI IMPORT & EXPORT CO.,LTD.	China	186 702	554 575	0,34	21,00
7	AGRIDENT B.V.	Turkey	110 884	151 126	0,73	5,00
8	AK NISASTA SANAYI VE TICARET AS	Turkey	109 698	253 500	0,43	4,00
9	INGREDION BRASIL INGREDIENTES INDUSTRIAIS LTDA	Brazil	93 814	270 000	0,35	1,00
10	SARA OFFSHORE SERVICES LIMITED	India	85 392	152 000	0,56	4,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Turkey	1 268 720	2 576 882	0,49	48,00
2	China	804 190	1 321 853	0,61	38,00
3	Romania	367 762	744 751	0,49	5,00
4	Indonesia	239 900	504 000	0,48	2,00
5	India	239 622	487 799	0,49	19,00
6	Brazil	112 910	410 035	0,28	2,00
7	Egypt	99 809	247 025	0,40	7,00
8	Pakistan	20 487	40 000	0,51	2,00
9	Singapore	2 268	3 400	0,67	1,00
10	Belgium	1 596	3 050	0,52	2,00

Cleaned, crushed or processed wheat grain (HS 110429)



Imports of cleaned or crushed wheat grain decreased from \$451.85 million in 2022 to \$323.51 million in 2023 and \$199.33 million in 2024, showing a steady downward trend.

The import figures for the 10 largest importers of cleaned, crushed, or otherwise processed wheat grain in 2022, whose combined share is 99.9%, are as follows:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	IRANI BROTHERS & OTHERS LIMITED	233 422 020	469 100 000	0,50	50,00
2	OLAM GHANA LIMITED	87 947 616	205 940 817	0,43	49,00
3	OLAM AGRI GHANA LIMITED	80 740 400	159 982 908	0,50	33,00
4	FLOUR MILLS OF GHANA LIMITED	44 050 707	91 527 900	0,48	28,00
5	TAKORADI FLOUR MILL LIMITED	3 459 230	7 000 000	0,49	3,00
6	PROMASIDOR GHANA LIMITED	2 211 223	895 650	2,47	36,00
7	CAP-FASO SARL	11 661	12 504	0,93	2,00
8	RELISH COMPANY LIMITED	3 058	5 000	0,61	1,00
9	RAFIMEX COMPANY LIMITED	761	1 058	0,72	1,00
10	KWATSONS WEST AFRICA LIMITED	553	245	2,26	5,00

Import figures for the 10 largest importers of cleaned, crushed, or otherwise processed wheat grain in 2023, whose combined share totals 99.9%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	IRANI BROTHERS & OTHERS LIMITED	129 345 630	302 703 700	0,43	29,00
2	OLAM AGRI GHANA LIMITED	113 803 632	313 805 130	0,36	70,00
3	TAKORADI FLOUR MILL LIMITED	48 024 074	117 881 250	0,41	32,00
4	FLOUR MILLS OF GHANA LIMITED	31 395 838	76 360 698	0,41	37,00

5	PROMASIDOR GHANA LIMITED	864 374	325 000	2,66	12,00
6	MELCOM LIMITED	56 774	25 136	2,26	3,00
7	BACCARA ENTERPRISE	13 880	21 837	0,64	1,00
8	CAPTAIN COOK ENTERPRISE	2 020	3 720	0,54	4,00
9	SNEDA SHOPPING Center LIMITED	784	720	1,09	1,00
10	GRACE HAS FOUND ME	658	560	1,18	3,00

Import figures for the 10 largest importers of cleaned, crushed, or otherwise processed wheat grain in 2024, whose combined share totals 100%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	IRANI BROTHERS & OTHERS LIMITED	91 655 610	255 860 520	0,36	24,00
2	OLAM AGRI GHANA LIMITED	57 357 139	152 339 884	0,38	32,00
3	TAKORADI FLOUR MILL LIMITED	32 387 067	87 322 331	0,37	31,00
4	FLOUR MILLS OF GHANA LIMITED	16 753 826	48 711 190	0,34	55,00
5	EL HAJ VENTURES	515 627	100	5 156,27	2,00
6	PROMASIDOR GHANA LIMITED	419 248	146 900	2,85	6,00
7	JINAM FLOUR MILLENTERPRISE	174 108	368 000	0,47	3,00
8	BON ARRIVE LIMITED	52 514	125 000	0,42	1,00
9	MELCOM LIMITED	10 341	320	32,34	3,00
10	EL HAJ BIZZO VENTURES	7 079	25 000	0,28	1,00

Analysis of the top 10 exporting companies over the last year, whose combined share accounts for 100%:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	AGRI COMPANY S.A.	Canada	55 634 830	165 860 520	0,34	16,00
2	OLAM GLOBAL AGRI PTE LTD.	russia	44 968 259	122 339 884	0,37	26,00
3	AGRICO COMPANY S.A.	Canada	36 020 780	90 000 000	0,40	8,00
4	IFACO S.A.	Canada	32 387 067	87 322 331	0,37	31,00
5	OLAM GLOBAL AGRI PTE. LTD.	Canada	8 068 200	20 000 000	0,40	4,00
6	OLAM GLOBAL AGRI PTC LTD.	Canada	4 320 680	10 000 000	0,43	2,00

7	UAB AGRORODEO C O SEABOARD OVERSEAS LIMITED	Lithuania	3 088 783	9 259 830	0,33	11,00
8	RICHARDSON INTERNATIONAL LIMITED C O SEABOARD OVERSEAS LIMITED	Canada	2 714 483	6 500 000	0,42	8,00
9	COFCO INTERNATIONAL ARGENTINA S.A C O SEABOARD OVERSEAS LIMITED	Argentina	2 333 093	7 751 000	0,30	9,00
10	POLLUMEESTE UHISTU KEVILI C O SEABOARD OVERSEAS LIMITED	Estonia	1 883 919	5 500 000	0,34	6,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Canada	107 856 597	276 541 725	0,39	52,00
2	Lithuania	23 795 076	71 734 830	0,33	28,00
3	Poland	22 900 280	67 222 010	0,34	15,00
4	russia	20 926 230	63 784 000	0,33	13,00
5	Latvia	13 156 687	39 350 000	0,33	14,00
6	Romania	5 183 210	12 000 000	0,43	4,00
7	Argentina	2 333 093	7 751 000	0,30	9,00
8	Estonia	1 883 919	5 500 000	0,34	6,00
9	Togo	522 706	25 100	20,82	3,00
10	Belgium	419 248	146 900	2,85	6,00

Ready-made grain products (HS 190410)

Total weight, thousand tons

3,97

2022

Total CIF value, million USD

6,29

3,89

2023

4,24

3,88

2024

4,75

The value of imports of finished grain products in 2022 amounted to US\$6.29 million, decreased to US\$4.24 million in 2023, but rose slightly to US\$4.75 million in 2024, which may indicate stabilization of demand.

Import figures for the 10 largest importers of finished grain products in 2022, whose combined share is 82.6%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MULTIPRO PRIVATE LIMITED	2 069 342	726 194	2,85	148,00
2	MELCOM LIMITED	987 058	127 090	7,77	105,00
3	UNITED AIRLINES	542 778	8 957	60,60	24,00
4	NUTRIFOODS GHANA LIMITED	453 715	370 269	1,23	16,00
5	NESTLE GHANA LIMITED	300 714	64 761	4,64	11,00
6	BRITISH AIRWAYS	202 347	2 936	68,92	14,00
7	FOREWIN (GHANA) LIMITED	201 175	221 807	0,91	32,00
8	KWATSONS WEST AFRICA LIMITED	151 945	36 885	4,12	505,00
9	SHOPRITE GHANA (PTY) LIMITED	143 042	59 958	2,39	1 332,00
10	CAVE & GARDENS GHANA LIMITED	142 578	118 969	1,20	100,00

Import figures for the 10 largest importers of finished grain products in 2023, whose combined share totals 82.5%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MULTIPRO PRIVATE LIMITED	755 279	235 936	3,20	74,00
2	UNITED AIRLINES	552 385	7 334	75,32	24,00
3	BRITISH AIRWAYS	482 560	2 880	167,56	24,00

4	PROMASIDOR GHANA LIMITED	459 529	149 500	3,07	7,00
5	MELCOM LIMITED	353 672	146 545	2,41	66,00
6	NUTRIFOODS GHANA LIMITED	251 221	240 762	1,04	9,00
7	FOREWIN (GHANA) LIMITED	213 515	364 446	0,59	33,00
8	NESTLE GHANA LIMITED	182 707	37 580	4,86	4,00
9	POMANK VENTURE LIMITED	145 377	295 200	0,49	7,00
10	MAXMART LIMITED	101 484	24 081	4,21	341,00

Import figures for the 10 largest importers of finished grain products in 2024, whose combined share totals 89.0%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	PROMASIDOR GHANA LIMITED	1 864 804	556 310	3,35	27,00
2	MULTIPRO PRIVATE LIMITED	729 802	240 162	3,04	62,00
3	NUTRIFOODS GHANA LIMITED	662 712	735 600	0,90	20,00
4	MELCOM LIMITED	325 205	106 330	3,06	179,00
5	NANA ANKOMAH ENTERPRISE	153 408	329 014	0,47	2,00
6	NESTLE GHANA LIMITED	135 006	84 861	1,59	8,00
7	FOREWIN (GHANA) LIMITED	106 957	131 352	0,81	22,00
8	POMANK VENTURE LIMITED	89 708	196 800	0,46	5,00
9	MAXMART LIMITED	81 360	18 036	4,51	226,00
10	HOOCH FOODS	80 303	46 878	1,71	8,00

Analysis of the top 10 exporting companies over the last year, which together account for 85.3% of total exports:

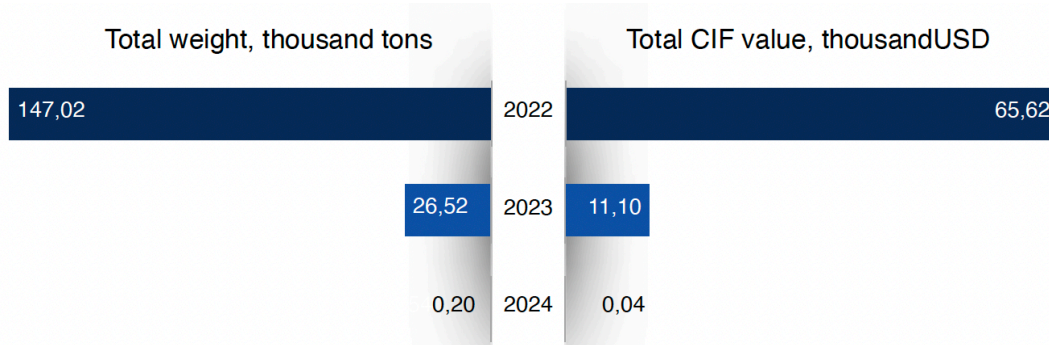
#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	NINOLAC INTERNATIONAL SA (BE)	Belgium	1 864 804	556 310	3,35	27,00
2	KT LFTZ ENTERPRISES	Nigeria	729 802	240 162	3,04	62,00
3	CARAWAY PTE LTD.	Spain	624 683	687 600	0,91	19,00
4	GERMAN FOOD CULTURE-GFC GMBH	Germany	186 804	336 789	0,55	14,00

5	AC EXPORT	Belgium	104 323	246 000	0,42	6,00
6	CEREALITALIA INDUSTRIE DOLCIARIE S.P.A.	Italy	97 159	28 518	3,41	62,00
7	GEE TRADING (OFF-SHORE) S.A.L	Germany	93 733	117 557	0,80	20,00
8	SOVAROG LTD.	Ukraine	85 558	35 193	2,43	17,00
9	NESTLE NIGERIA LTD.	Nigeria	84 284	50 702	1,66	2,00
10	JIAXING MEIDAN FOOD CO.,LTD.	China	81 813	190 334	0,43	27,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Belgium	1 635 018	581 864	2,81	73,00
2	Nigeria	923 689	387 692	2,38	377,00
3	Germany	691 634	704 991	0,98	54,00
4	Spain	508 811	578 410	0,88	47,00
5	Sri Lanka	190 025	215 170	0,88	14,00
6	UK	170 659	134 180	1,27	669,00
7	South Africa	164 691	177 462	0,93	1 163,00
8	China	146 125	454 990	0,32	105,00
9	Poland	103 791	55 353	1,88	13,00
10	Italy	97 242	29 449	3,30	66,00

Wheat for flour (HS 100199)



Wheat for flour imports in Ghana fell sharply: from US\$65.62 million in 2022 to US\$11.10 million in 2023, and in 2024, they almost disappeared, amounting to only US\$0.04 million. This trend may indicate an increase in domestic production or a change in consumption patterns.

Import figures for the 10 largest importers of wheat for flour in 2022, whose combined share is 100%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	TAKORADI FLOUR MILL LIMITED	63 354 275	137 988 060	0,46	48,00
2	OLAM AGRI GHANA LIMITED	2 241 190	5 000 000	0,45	1,00
3	SHREELAXMI GHANA LIMITED	13 645	24 000	0,57	1,00
4	SELECT N SAVE ENTERPRISE	4 519	7 660	0,59	1,00
5	THE AVENUES	663	798	0,83	1,00
6	PALACE SHOPPING MALL LIMITED	459	588	0,78	4,00
7	COSTCO ZION INVESTMENT (GH) LTD.	235	566	0,42	2,00
8	RAFIMEX COMPANY LIMITED	135	300	0,45	1,00
9	IV PRO INTERNATIONAL LIMITED	89	100	0,89	1,00
10	MATTHEW DAPAAH ANNOR	75	100	0,75	1,00

Import figures for the 10 largest importers of wheat for flour in 2023, whose combined share is 99.9%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	TAKORADI FLOUR MILL LIMITED	11 058 942	26 250 000	0,42	9,00
2	SHREELAXMI GHANA LIMITED	9 279	25 000	0,37	1,00
3	OLIVIA	4 122	25 100	0,16	9,00

4	ALBERT ACKAH	3 980	32 300	0,12	13,00
5	FELICITY ACKAH	3 555	25 500	0,14	9,00
6	FRANCIS SOBO	3 527	25 750	0,14	9,00
7	AUNTIE GRACE	2 044	18 400	0,11	8,00
8	GLADYS ESHUN	1 944	10 860	0,18	4,00
9	JOHN AMIHERE	1 933	6 000	0,32	2,00
10	JAMES ACKAH	1 189	7 700	0,15	3,00

Import figures for the 10 largest importers of wheat for flour in 2024, whose combined share is 86.2%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	OLIVIA	8 155	34 750	0,23	13,00
2	DONKOH	7 444	43 500	0,17	15,00
3	FELICITY	3 389	12 000	0,28	4,00
4	BEN	3 189	19 200	0,17	7,00
5	ALBERT	2 944	12 000	0,25	4,00
6	PAA	2 022	12 000	0,17	4,00
7	AMEHERE	1 778	6 000	0,30	2,00
8	HAKIM	1 389	6 000	0,23	2,00
9	SARAH	1 000	9 000	0,11	3,00
10	GRACE	667	6 000	0,11	2,00

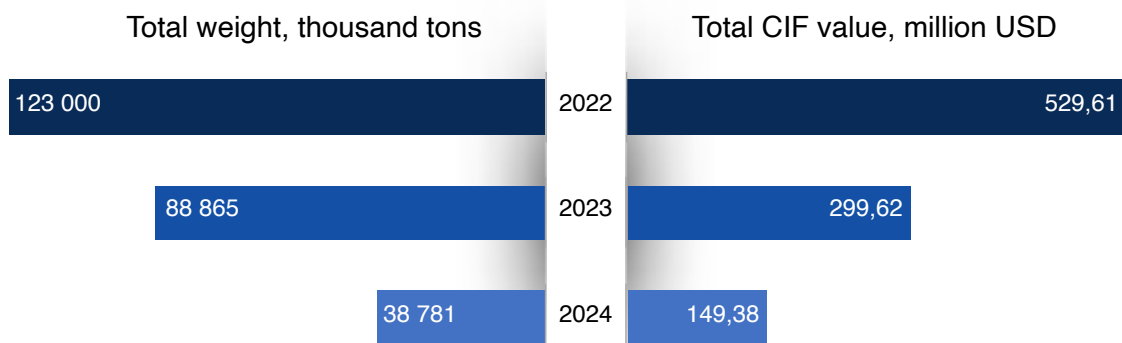
Analysis of the top 10 exporting companies over the last year, which together account for 99.9% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	IFACO S.A.	Canada	62 554 963	132 108 060	0,47	46,00
2	OLAM GLOBAL AGRI PTE LTD.	USA	2 241 190	5 000 000	0,45	1,00
3	TAKORADI FLOUR MILL LIMITED	France	799 312	5 880 000	0,14	2,00
4	HET CORPORATION	India	13 645	24 000	0,57	1,00
5	SS INDIA FOODS PVT LTD.	India	4 519	7 660	0,59	1,00

6	GLOBAL EXPORT 237 ANAND PLAZA	India	663	798	0,83	1,00
7	BOB'S RED MILL	USA	366	500	0,73	2,00
8	INTERNATIONAL TRDG & NEGOCIATION	Lebanon	235	566	0,42	2,00
9	RACHIDI GROUP FOR TRADE & INDUSTRY SARL	Lebanon	135	300	0,45	1,00
10	7 SEA EXPORTS	India	89	100	0,89	1,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Canada	43 075 575	78 328 060	0,55	25,00
2	France	12 350 294	45 000 000	0,27	16,00
3	Ukraine	6 829 476	16 000 000	0,43	7,00
4	USA	2 241 654	5 000 612	0,45	5,00
5	russia	1 098 930	2 660 000	0,41	1,00
6	India	18 916	32 558	0,58	4,00
7	Lebanon	419	898	0,47	4,00
8	Turkey	44	56	0,79	1,00

Rice (HS 1006)

The cost of rice imports to Ghana has fallen significantly over the past three years: from US\$529.61 million in 2022 to US\$299.62 million in 2023 and US\$149.38 million in 2024. This indicates a gradual reduction in the country's dependence on imported rice, probably against the backdrop of increased domestic production.

Import figures for the 10 largest rice importers in 2022, whose combined share is 78.8%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	OLAM GHANA LIMITED	90 228 055	180 215 704	0,50	169,00
2	SIKA KROABEA COMPANY LIMITED	75 903 716	145 144 502	0,52	242,00
3	TRADEPASS COMMODITIES LTD.	74 294 408	185 282 084	0,40	179,00
4	OLAM AGRI GHANA LIMITED	46 808 934	86 538 733	0,54	124,00
5	WILMAR AFRICA LIMITED	36 833 702	54 846 895	0,67	49,00
6	VN COMMODITIES LIMITED	28 696 360	45 895 057	0,63	103,00
7	THREE HILLS (GHANA) LIMITED	28 249 291	55 318 383	0,51	76,00
8	KQ COMMODITIES ENTERPRISE	12 654 434	27 642 600	0,46	140,00
9	MOI FOODS GHANA LIMITED	12 527 050	20 597 728	0,61	37,00
10	SALASAR IMPEX COMPANY LIMITED	11 284 761	25 327 726	0,45	127,00

Import figures for the 10 largest rice importers in 2023, whose combined share totals 73.1%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	TRADEPASS COMMODITIES LTD.	39 765 931	97 788 234	0,41	154,00
2	OLAM AGRI GHANA LIMITED	31 438 411	68 042 990	0,46	123,00
3	PRICEWILL DISTRIBUTION COMPANY LIMITED	29 570 950	67 715 140	0,44	121,00

4	THREE HILLS (GHANA) LIMITED	27 746 334	70 645 053	0,39	191,00
5	VAV COMMODITIES GHANA LTD.	21 010 960	41 469 570	0,51	100,00
6	MOI FOODS GHANA LIMITED	19 339 760	37 098 085	0,52	83,00
7	KANIS COMMODITIES S.A.	18 578 013	161 429 839	0,12	38,00
8	SALASAR IMPEX COMPANY LIMITED	12 640 972	32 805 851	0,39	190,00
9	AGRI INSIGHT TRADING LTD.	10 177 327	21 306 444	0,48	37,00
10	PRAGATI INTERNATIONAL LIMITED	8 832 242	21 971 220	0,40	65,00

Import figures for the 10 largest rice importers in 2024, whose combined share totals 76.3%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	TRADEPASS COMMODITIES LTD.	29 590 389	79 754 146	0,37	128,00
2	OLAM AGRI GHANA LIMITED	25 298 738	56 254 160	0,45	89,00
3	SIKA KROABEA COMPANY LIMITED	17 348 404	36 826 652	0,47	56,00
4	SALASAR IMPEX COMPANY LIMITED	10 230 898	21 188 460	0,48	98,00
5	VN COMMODITIES LIMITED	7 547 954	14 028 648	0,54	38,00
6	THE ANNOINTED JANLAR ENTERPRISE	6 807 843	18 466 725	0,37	17,00
7	VAV COMMODITIES GHANA LTD.	4 778 454	9 276 468	0,52	21,00
8	GSQ IMPEX COMPANY LIMITED	4 695 926	9 268 046	0,51	64,00
9	AFRICA ZONE TRADING LIMITED	3 992 706	7 461 651	0,54	45,00
10	PROCUREMENT INTERNATIONAL GHANA LIMITED	3 637 900	9 916 500	0,37	8,00

Analysis of the top 10 exporting companies over the last year, which together account for 71.6% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	PANASIA INTERNATIONAL FZCO	Vietnam	25 298 738	56 254 160	0,45	89,00
2	KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY (KIGIMEX)	Vietnam	16 399 661	35 296 652	0,46	47,00
3	LOUIS DREYFUS COMPANY SUISSE S.A.	China	14 669 300	38 261 280	0,38	51,00

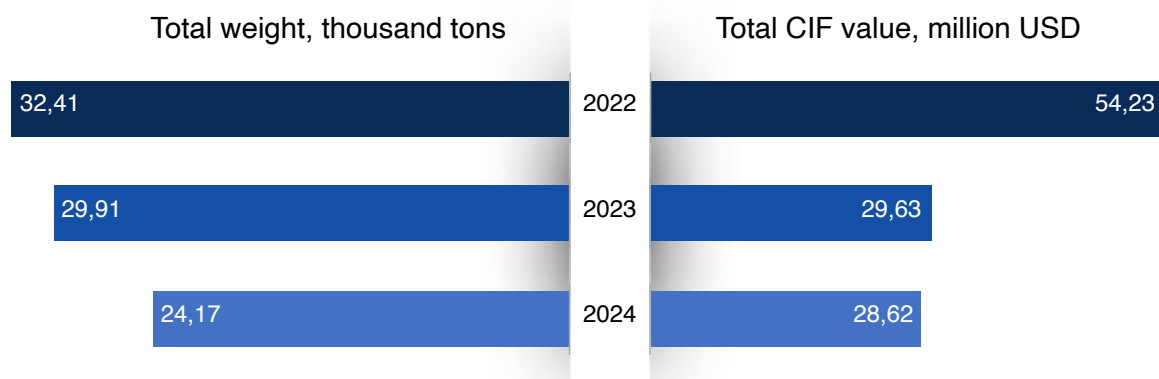
4	KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY	Vietnam	10 357 036	24 825 457	0,42	48,00
5	TP COMMODITIES FZCO	Vietnam	8 894 312	26 992 338	0,33	41,00
6	TAN THANH AN CO.,LTD.	Vietnam	8 315 731	17 025 516	0,49	86,00
7	SHREE AGRO PTE LTD.	Vietnam	7 343 258	13 644 550	0,54	34,00
8	LOUIS DRYFUS COMPANY SUISSE S.A.	Vietnam	7 141 049	17 499 944	0,41	42,00
9	HIEP LOI JOINT STOCK COMPANY	Vietnam	5 526 748	10 443 116	0,53	82,00
10	SUNSHINE INTERNATIONAL (THAILAND) CO.,LTD.	Vietnam	4 338 110	10 234 594	0,42	26,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Vietnam	134 040 968	287 177 731	0,47	4 921,00
2	China	16 417 835	49 570 262	0,33	554,00
3	Thailand	11 665 601	20 566 064	0,57	727,00
4	India	10 781 177	22 578 375	0,48	3 741,00
5	Pakistan	1 919 853	3 359 940	0,57	501,00
6	Togo	1 047 726	936 615	1,12	1 691,00
7	USA	852 951	1 122 342	0,76	3 835,00
8	UAE	734 724	907 479	0,81	469,00
9	Cambodia	164 696	273 925	0,60	5,00
10	Germany	148 716	53 147	2,80	246,00

Analysis of oilseed imports

Margarine(HS 151710)



Margarine imports to Ghana show a steady decline: from US\$54.23 million in 2022 to US\$29.63 million in 2023 and US\$28.62 million in 2024. This may indicate a partial replacement of imports by domestic production or a decrease in consumption.

Import figures for the 10 largest margarine importers in 2022, which together account for 91.8% of total imports:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MEPOAT TRADING AGENCY LIMITED	30 094 103	8 185 343	3,68	109,00
2	POMANK VENTURE LIMITED	7 184 628	7 733 707	0,93	105,00
3	WILMAR AFRICA LIMITED	3 081 831	2 234 130	1,38	12,00
4	WOMASULA LIMITED COMPANY	2 678 601	802 000	3,34	6,00
5	SUN CITY LIMITED	1 734 582	2 008 200	0,86	22,00
6	BON ARRIVE SUPERMARKET LIMITED	1 632 280	1 833 030	0,89	26,00
7	HAANO COMPANY LIMITED	1 130 305	1 213 920	0,93	28,00
8	STOP & SHOP ENTERPRISE	866 851	780 196	1,11	13,00
9	BIMAPET LIMITED	799 011	844 440	0,95	37,00
10	GIANT TRADERS COMPANY LIMITED	589 199	766 200	0,77	15,00

Import figures for the 10 largest margarine importers in 2023, whose combined share totals 85.5%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MEPOAT TRADING AGENCY LIMITED	7 450 944	7 257 407	1,03	122,00
2	POMANK VENTURE LIMITED	6 343 743	6 635 514	0,96	101,00

3	SUN CITY LIMITED	2 686 859	2 608 080	1,03	36,00
4	BON ARRIVE LIMITED	1 911 303	1 861 545	1,03	24,00
5	HAANO COMPANY LIMITED	1 836 283	1 742 550	1,05	35,00
6	BIMAPET LIMITED	1 569 389	1 436 624	1,09	70,00
7	MENKISH IMPEX LIMITED	1 028 658	1 022 220	1,01	11,00
8	GIANT TRADERS COMPANY LIMITED	931 389	1 128 360	0,83	19,00
9	REBAJ IMPEX COMPANY LIMITED	818 354	806 050	1,02	18,00
10	ROYAL CITY COMPANY LIMITED	743 414	641 190	1,16	10,00

Import figures for the 10 largest margarine importers in 2024, whose combined share totals 91.9%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MEPOAT TRADING AGENCY LIMITED	10 310 335	8 516 058	1,21	143,00
2	POMANK VENTURE LIMITED	8 799 647	6 877 628	1,28	158,00
3	BON ARRIVE LIMITED	1 864 828	1 582 710	1,18	27,00
4	SUN CITY LIMITED	1 240 185	1 018 050	1,22	18,00
5	HAANO COMPANY LIMITED	1 137 349	955 590	1,19	17,00
6	BIMAPET LIMITED	1 006 203	797 735	1,26	30,00
7	GIANT TRADERS COMPANY LIMITED	748 077	740 140	1,01	10,00
8	CASADEORO VENTURES	410 744	382 955	1,07	6,00
9	MENKISH IMPEX LIMITED	392 297	384 570	1,02	5,00
10	SDTM GHANA LIMITED	382 042	473 480	0,81	15,00

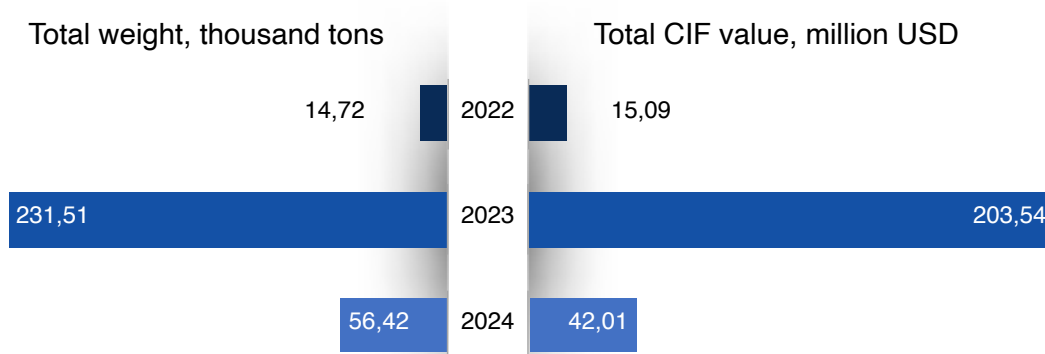
Analysis of the top 10 exporting companies over the last year, which together account for 90.5% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	SMILDE FOODS B.V.	Netherlands	18 969 806	15 276 996	1,24	297,00
2	PRS LLC	Indonesia	3 105 014	2 600 760	1,19	45,00
3	ASSUDMAL & SONS (HK) LIMITED	Indonesia	821 543	690 390	1,19	13,00
4	REMICV	Indonesia	518 621	405 115	1,28	20,00

5	PT, ASIANAGRO AGUNGJAYA	Indonesia	460 594	490 850	0,94	6,00
6	VRK INTERNATIONAL LIMTED	Indonesia	392 297	384 570	1,02	5,00
7	S A R C I S.A.	Côte d'Ivoire	382 042	473 480	0,81	15,00
8	REMI C.V	Netherlands	369 451	292 190	1,26	11,00
9	ASSUDAMAL & SONS	Indonesia	315 806	265 200	1,19	4,00
10	LAVIE INTERNATIONAL LTD.	Indonesia	310 530	294 390	1,05	7,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Netherlands	15 924 685	12 943 259	1,23	250,00
2	Indonesia	7 885 074	6 868 647	1,15	169,00
3	Belgium	4 036 162	3 125 312	1,29	79,00
4	Côte d'Ivoire	509 104	730 440	0,70	198,00
5	Malaysia	239 987	149 150	1,61	12,00
6	China	100 773	103 687	0,97	6,00
7	Sri Lanka	57 202	13 350	4,28	2,00
8	Togo	52 622	40 490	1,30	79,00
9	Turkey	37 913	52 000	0,73	1,00
10	Japan	29 292	21 750	1,35	1,00

Palm oil(HS 151190)

Palm oil imports in 2023 rose sharply to US\$203.54 million compared to only US\$15.09 million in 2022, and fell to US\$42 million in 2024. Such instability may indicate fluctuations in domestic production, changes in demand or import policy.

Import figures for the 10 largest palm oil importers in 2022, which together account for 70.6% of total imports:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MAFRICOM GHANA LIMITED	1 880 803	1 898 616	0,99	21,00
2	MELCOM LIMITED	1 416 934	634 033	2,23	13,00
3	IFFCO GHANA TRADING LIMITED	1 342 909	1 171 818	1,15	10,00
4	WILMAR AFRICA LIMITED	1 301 552	782 240	1,66	4,00
5	COSMO SEAFOODS COMPANY LIMITED	1 093 361	555 920	1,97	13,00
6	PIONEER FOOD CANNERY LIMITED	891 525	504 160	1,77	23,00
7	REBAJ IMPEX COMPANY LIMITED	734 339	697 122	1,05	20,00
8	PRUDENCE NAA-KORKOI ARYEEQUAYE	725 802	495 225	1,47	3,00
9	M S THAKKAR OVERSEAS LIMITED	648 799	526 397	1,23	15,00
10	QPGH INDUSTRIES LIMITED	621 092	609 520	1,02	5,00

Import figures for the 10 largest palm oil importers in 2023, whose combined share totals 91.7%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	WILMAR AFRICA LIMITED	122 052 751	109 898 180	1,11	47,00
2	AVNASH INDUSTRIES GHANA LIMITED	18 823 297	16 788 027	1,12	14,00
3	IFFCO (W.A) LTD.	16 777 283	15 713 409	1,07	33,00

4	ABM AL-QIBLA LIMITED	6 917 342	6 821 000	1,01	28,00
5	NESTLE GHANA LIMITED	6 879 420	3 986 190	1,73	66,00
6	DELTA AGRO LIMITED	4 308 994	4 207 650	1,02	18,00
7	SDTM GHANA LIMITED	3 818 551	5 145 730	0,74	22,00
8	NASARAWA COMPANY LIMITED	3 479 710	3 331 620	1,04	11,00
9	ERNESTOO ENTERPRISE	1 848 904	5 008 100	0,37	14,00
10	SOGEDIT SARL	1 809 505	2 738 459	0,66	8,00

Import figures for the 10 largest palm oil importers in 2024, whose combined share totals 94.0%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	IFFCO (W.A) LTD.	11 529 230	14 149 958	0,81	12,00
2	AVNASH INDUSTRIES GHANA LIMITED	9 156 963	8 387 760	1,09	11,00
3	WILMAR AFRICA LIMITED	6 984 543	7 308 358	0,96	5,00
4	NESTLE GHANA LIMITED	5 043 380	2 858 380	1,76	48,00
5	PROMASIDOR GHANA LIMITED	1 979 627	1 769 600	1,12	9,00
6	AFRICA ZONE TRADING LIMITED	1 216 933	1 175 983	1,03	15,00
7	DELTA AGRO LIMITED	1 194 635	1 103 086	1,08	6,00
8	ABASAKESSE COMPANY LTD.	1 052 812	1 754 411	0,60	18,00
9	WOMASULA LIMITED COMPANY	867 591	10 200 000	0,09	4,00
10	NATIONAL SECURITY COUNCIL	450 702	495 900	0,91	3,00

Analysis of the top 10 exporting companies over the last year, which together account for 87.6% of total exports:

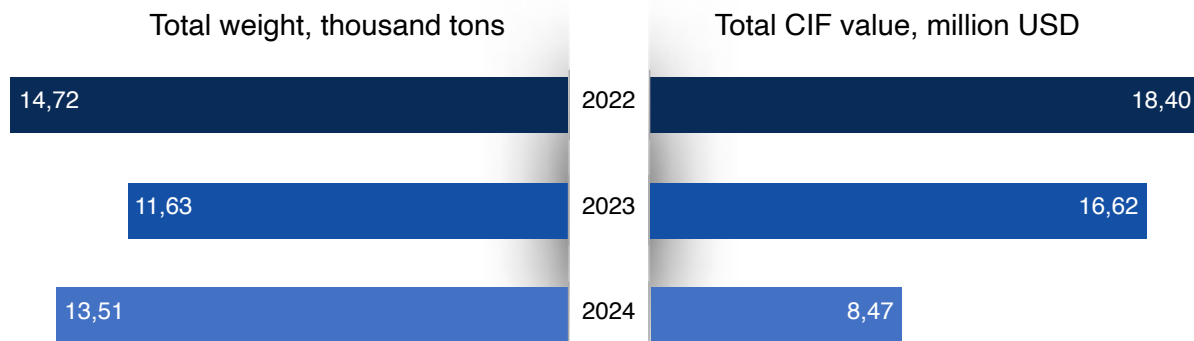
#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	LOUIS DREYFUS COMPANY ASIA PTE. LTD.	Indonesia	8 164 801	7 387 760	1,11	10,00
2	FGV IFFCO TRADING SDN BHD	Malaysia	7 572 250	11 014 422	0,69	6,00
3	WILMAR TRADING PTE LTD.	Malaysia	7 012 738	7 330 228	0,96	6,00
4	EMIRATES REFINING CO.,LTD.	Malaysia	3 932 152	3 135 536	1,25	6,00

5	SIME DARBY OILS LANGAT REFINERY SDN BHD	Malaysia	2 624 415	1 292 000	2,03	22,00
6	PT.SYNERGY OIL NUSANTARA	Indonesia	1 979 627	1 769 600	1,12	9,00
7	ABLE PERFECT SDN BHD	Malaysia	1 515 037	2 314 803	0,65	24,00
8	PT SMART TBK	Indonesia	1 298 696	958 000	1,36	13,00
9	IFFCO SINGAPORE PTE LTD.	Malaysia	1 016 990	1 000 000	1,02	1,00
10	SANIA CIE	Côte d'Ivoire	867 591	10 200 000	0,09	4,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Malaysia	26 397 417	28 304 426	0,93	104,00
2	Indonesia	13 230 066	12 045 526	1,10	74,00
3	Côte d'Ivoire	1 734 956	13 991 368	0,12	57,00
4	UAE	256 792	255 403	1,01	71,00
5	Sierra Leone	209 455	214 060	0,98	1,00
6	Mauritius	175 143	129 100	1,36	2,00
7	Togo	165 962	696 258	0,24	104,00
8	USA	144 101	184 865	0,78	1 621,00
9	Turkey	142 102	157 629	0,90	13,00
10	UK	80 793	75 936	1,06	370,00

Sunflower oil (HS 151219)



Sunflower oil imports to Ghana are gradually declining: from US\$18.4 million in 2022 to US\$16.62 million in 2023 and further to US\$8.47 million in 2024. This trend may indicate a decrease in demand, substitution with other types of oil, or growth in domestic production.

Import figures for the 10 largest importers of sunflower oil in 2022, whose combined share is 70.6%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MAFRICOM GHANA LIMITED	1 880 803	1 898 616	0,99	21,00
2	MELCOM LIMITED	1 416 934	634 033	2,23	13,00
3	IFFCO GHANA TRADING LIMITED	1 342 909	1 171 818	1,15	10,00
4	WILMAR AFRICA LIMITED	1 301 552	782 240	1,66	4,00
5	COSMO SEAFOODS COMPANY LIMITED	1 093 361	555 920	1,97	13,00
6	PIONEER FOOD CANNERY LIMITED	891 525	504 160	1,77	23,00
7	REBAJ IMPEX COMPANY LIMITED	734 339	697 122	1,05	20,00
8	PRUDENCE NAA-KORKOI ARYEEQUAYE	725 802	495 225	1,47	3,00
9	M S THAKKAR OVERSEAS LIMITED	648 799	526 397	1,23	15,00
10	QPGH INDUSTRIES LIMITED	621 092	609 520	1,02	5,00

Import figures for the 10 largest importers of sunflower oil in 2023, whose combined share totals 71.5%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	COSMO SEAFOODS COMPANY LIMITED	2 056 240	1 379 160	1,49	31,00
2	PIONEER FOOD CANNERY LIMITED	1 416 939	887 920	1,60	31,00
3	REBAJ IMPEX COMPANY LIMITED	1 327 548	931 391	1,43	24,00

4	MAFRICOM GHANA LIMITED	1 202 254	751 979	1,60	11,00
5	MELCOM LIMITED	899 740	574 418	1,57	21,00
6	TRIPLE C (GHANA) LIMITED	528 345	416 987	1,27	13,00
7	GOLD COAST MATCOM (GCM) LIMITED	487 873	344 295	1,42	25,00
8	GROUP ONE COMMODITIES LIMITED	374 000	268 480	1,39	7,00
9	IFFCO GHANA TRADING LIMITED	359 929	252 599	1,42	2,00
10	WEST AFRICA & GULF COMPANY LIMITED	343 957	241 319	1,43	7,00

Import figures for the 10 largest importers of sunflower oil in 2024, whose combined share totals 58.0%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	B.B.C INDUSTRIALS COMPANY (GHANA) LIMITED	663 354	600 000	1,11	5,00
2	MR JOSEPH AKWASI AGYEI	513 518	1 362 537	0,38	40,00
3	MELCOM LIMITED	368 341	276 923	1,33	12,00
4	HEXAGON INDUSTRIES LIMITED	319 056	263 670	1,21	5,00
5	MAFRICOM GHANA LIMITED	313 254	309 227	1,01	6,00
6	SIKA KROABEA COMPANY LIMITED	292 404	270 268	1,08	9,00
7	IFFCO (W.A) LTD.	273 226	203 840	1,34	1,00
8	JOYKON VENTURES	248 496	655 649	0,38	21,00
9	LEMANAS VENTURES	198 066	184 202	1,08	7,00
10	GOLD COAST MATCOM (GCM) LIMITED	191 418	169 395	1,13	14,00

Analysis of the top 10 exporting companies over the last year, which together account for 60.2% of total exports:

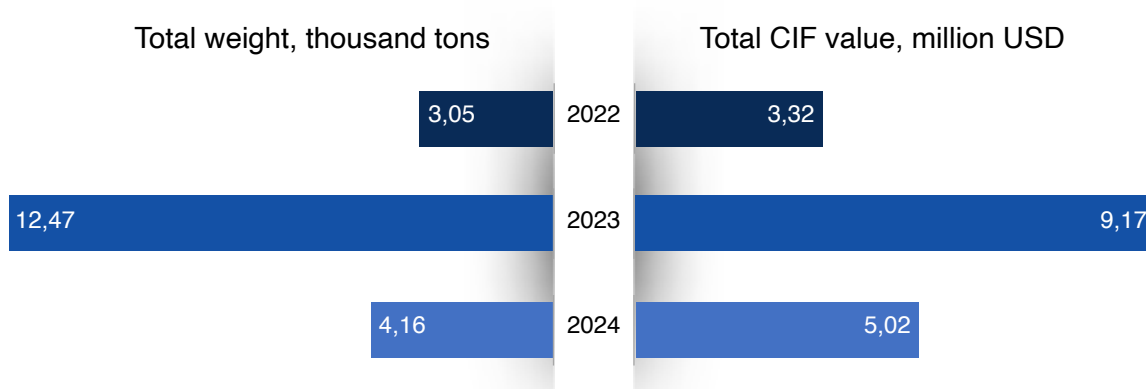
#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	COMPTOIR EXPORT DE MATIERES PREMIERES	Ukraine	837 236	743 840	1,13	8,00
2	NGO CHEW HONG EDIBLE OIL PTE LTD.	Indonesia	533 367	1 418 188	0,38	43,00
3	KUCUKBAY YAG VE DETERJAN SANAYI AS	Turkey	427 300	353 379	1,21	16,00
4	FREEZONE	Turkey	295 975	285 132	1,04	9,00

5	IFFCO SINGAPORE PTY LTD.	Turkey	273 226	203 840	1,34	1,00
6	EUROPEAN FOOD SUPLIERS LIMITED	Turkey	262 941	258 813	1,02	5,00
7	SAYINLAR GIDA MADDELERI SANAYI VE TICARET AS	Turkey	258 542	302 941	0,85	8,00
8	GLAND GROUP OU	Romania	241 186	533 358	0,45	10,00
9	PARAFFIN OIL REFINERY & MANUFACURING (L.L.C)	UAE	186 852	131 741	1,42	1,00
10	ABLE PERFECT SND BHD	Malaysia	185 384	482 962	0,38	12,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Turkey	3 484 155	3 771 519	0,92	170,00
2	Ukraine	1 327 984	1 210 467	1,10	27,00
3	Indonesia	994 116	3 177 609	0,31	73,00
4	Malaysia	826 456	2 434 793	0,34	57,00
5	UAE	495 666	840 780	0,59	40,00
6	Romania	445 217	903 281	0,49	17,00
7	China	156 229	277 359	0,56	30,00
8	Singapore	119 620	171 266	0,70	7,00
9	Spain	102 236	126 151	0,81	45,00
10	France	86 496	72 197	1,20	5,00

Blended vegetable oils (HS 151620)



Imports of mixed vegetable oils in Ghana increased from US\$3.32 million in 2022 to US\$9.17 million in 2023, before falling to US\$5.02 million in 2024. This trend indicates a short-term increase in demand or prices in 2023, followed by a correction.

Import figures for the 10 largest importers of mixed vegetable oils in 2022, whose combined share is 95.4%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	PROMASIDOR GHANA LIMITED	2 394 788	1 299 200	1,84	9,00
2	BAYSWATER INDUSTRIES LIMITED	191 450	118 186	1,62	2,00
3	MASS INDUSTRIES LIMITED	154 343	90 300	1,71	5,00
4	SODILAS SARL	129 840	521 111	0,25	2,00
5	FAN MILK LIMITED	64 840	14 800	4,38	1,00
6	FAN MILK PLC	57 942	16 236	3,57	1,00
7	FROSTY BITE LIMITED	49 090	22 721	2,16	1,00
8	WOMASULA LIMITED COMPANY	48 950	7 800	6,28	1,00
9	SOLDIG SARL	44 520	153 110	0,29	2,00
10	SOCIETE WEND NASOUNGDA	29 543	308 712	0,10	1,00

Import figures for the 10 largest importers of mixed vegetable oils in 2023, whose combined share totals 79.6%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	AMADOU DJIGUIBA	1 644 680	1 566 120	1,05	5,00
2	EQUATOR FOODS GHANA LIMITED	1 449 130	1 323 920	1,09	7,00
3	TWELLIUM INDUSTRIAL COMPANY LIMITED	1 217 059	881 436	1,38	14,00

4	SAWADOGO HADE BOUKARI	850 145	1 560 090	0,54	5,00
5	SOFAO GROUPE	779 497	1 890 754	0,41	4,00
6	SANA AWA	404 766	526 522	0,77	1,00
7	MD IRSHAD	314 915	521 163	0,60	4,00
8	PROMASIDOR GHANA LIMITED	282 207	201 600	1,40	2,00
9	YOUNUS ATIQ UR REHMAN	187 797	340 632	0,55	4,00
10	OUSMANE COULIBALY	170 470	220 635	0,77	2,00

Import figures for the 10 largest importers of mixed vegetable oils in 2024, whose combined share totals 99.8%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	TWELLIUM INDUSTRIAL COMPANY LIMITED	2 690 394	2 181 622	1,23	10,00
2	EQUATOR FOODS GHANA LIMITED	1 706 273	1 583 500	1,08	16,00
3	PROMASIDOR GHANA LIMITED	454 103	291 200	1,56	2,00
4	FAN MILK PLC	48 453	14 060	3,45	1,00
5	CHANRAI BRANDS LIMITED	46 084	10 000	4,61	1,00
6	THREE DREAMER MANUFACTURING COMPANY LIMITED	24 372	21 000	1,16	1,00
7	GHANDOUR COSMETICS LTD.	15 487	1 570	9,86	2,00
8	ODOMAA PLACE CAFE	12 600	20 448	0,62	1,00
9	MASS INDUSTRIES LIMITED	3 893	3 360	1,16	3,00
10	MAXMART LIMITED	2 983	971	3,07	8,00

Analysis of the top 10 exporting companies over the last year, which together account for 99.4% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	CRISA MIDDLE EAST OFFSHORES S.A.L	Turkey	2 606 900	2 112 622	1,23	9,00
2	APICAL MIDDLE EAST FZCO	Indonesia	1 336 643	1 222 560	1,09	9,00
3	PT. SYNERGY OIL NUSANTARA	Indonesia	454 103	291 200	1,56	2,00
4	WILMAR TRADING PTE LTD.	Indonesia	357 414	359 780	0,99	3,00

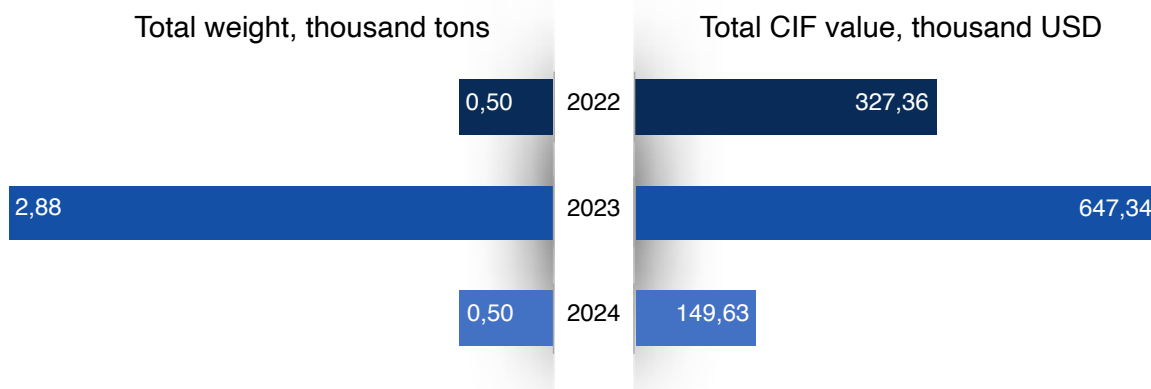
5	HK4ALL L.L.C-FZ	Turkey	83 495	69 000	1,21	1,00
6	AAK SWEDEN AB	Sweden	48 453	14 060	3,45	1,00
7	ADM SOCIETE INDUSTRIELLE DES OLEAGINEUX	France	46 084	10 000	4,61	1,00
8	PT. GANINDO MARINE TRANSPORT	Indonesia	24 372	21 000	1,16	1,00
9	TRANSMARE CHEMIE N.V.	France	15 487	1 570	9,86	2,00
10	EAST ASIA PALM PRODUCTS SDN BHD	Malaysia	12 600	20 448	0,62	1,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Turkey	2 690 394	2 181 622	1,23	10,00
2	Indonesia	2 176 425	1 897 900	1,15	18,00
3	France	55 777	10 599	5,26	6,00
4	Sweden	48 453	14 060	3,45	1,00
5	India	17 258	3 377	5,11	10,00
6	Malaysia	12 600	20 448	0,62	1,00
7	Germany	8 024	3 029	2,65	12,00
8	USA	4 757	4 601	1,03	51,00
9	Japan	2 684	5 357	0,50	14,00
10	Italy	2 402	4 000	0,60	8,00

Analysis of legume imports

Pea (HS 0713)



In 2023, the cost of pea imports rose sharply to \$647,340. US dollars compared to \$372.36 thousand in 2022, but by 2024 it had fallen by more than half to \$149.63 thousand, indicating unstable demand or a change in supply sources.

Import figures for the 10 largest pea importers in 2022, whose combined share is 76.9%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	ERNIMICH LIMITED	87 677	69 190	1,27	9,00
2	MELCOM LIMITED	40 719	19 397	2,10	73,00
3	KWATSONS WEST AFRICA LIMITED	26 783	16 002	1,67	83,00
4	NARESH IMPEX LIMITED	25 022	19 599	1,28	14,00
5	SDS - SOCIETE DE DISTRIBUTION ET DE SERVICES	22 746	44 270	0,51	2,00
6	SOTAF STE TAMBADOU FRERES	22 697	41 255	0,55	1,00
7	YAMEOGO TEBO	22 657	41 800	0,54	2,00
8	HUDSON TRADING CI SARL	13 623	42 212	0,32	1,00
9	RAFIMEX COMPANY LIMITED	13 429	16 780	0,80	143,00
10	EC & J GLOBAL LIMITED	11 010	9 710	1,13	16,00

Import figures for the 10 largest pea importers in 2023, whose combined share totals 77.8%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	P0000908169, HOME LOGISTICS SERVICES	117 917	650 100	0,18	29,00

2	ERNIMICH LIMITED	101 966	107 798	0,95	13,00
3	KESSAHOU KOKOU ALAPINI	88 669	64 350	1,38	1,00
4	SDS	60 564	132 710	0,46	6,00
5	AMOS AFENYO	27 806	79 870	0,35	188,00
6	SNEDA SHOPPING Center LIMITED	24 599	13 052	1,88	18,00
7	END GHANA LIMITED	22 628	109 020	0,21	6,00
8	KITCHNPACK	22 104	41 230	0,54	1,00
9	MELCOM LIMITED	20 228	9 658	2,09	73,00
10	ALHAJI ALPHA	17 333	33 830	0,51	137,00

Import figures for the 10 largest pea importers in 2024, whose combined share totals 71.6%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MAXMART LIMITED	19 958	11 577	1,72	49,00
2	ALHAJI TAMINU	13 035	38 880	0,34	114,00
3	SAAGAR IMPEX LIMITED	10 088	6 796	1,48	33,00
4	LADYLOGO ENTERPRISE	8 621	6 476	1,33	32,00
5	WATERFRONT ALL SERVICES LIMITED	8 257	716	11,53	1,00
6	MOSAM MART LTD.	6 870	5 340	1,29	9,00
7	MELCOM LIMITED	6 021	2 437	2,47	31,00
8	NEHA FOOD PROCESSING LIMITED	4 636	8 778	0,53	17,00
9	CJB GLOBAL LIMITED COMPANY	4 523	12 668	0,36	32,00
10	GOLD COAST MATCOM (GCM) LIMITED	4 048	13 410	0,30	8,00

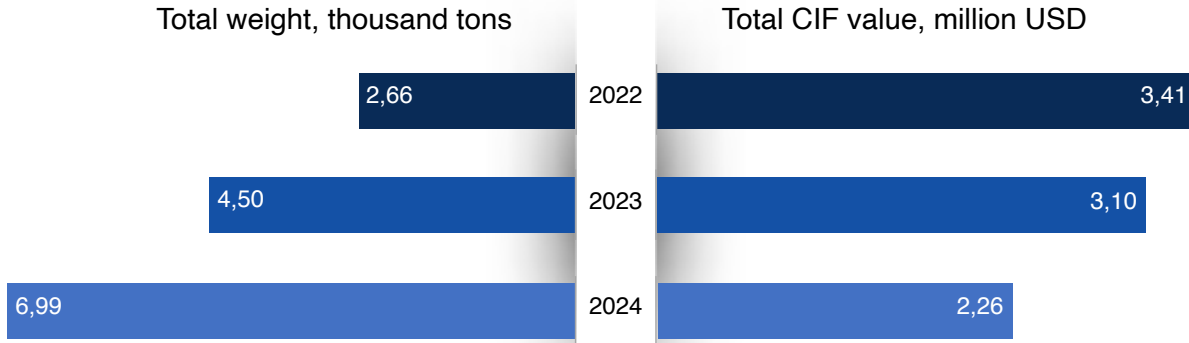
Analysis of the top 10 exporting companies over the last year, which together account for 64.1% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	ALHAJI TAMINU	Togo	13 035	38 880	0,34	114,00
2	SS INDIA FOODS PVT	India	10 088	6 796	1,48	33,00
3	MONILISTIC IMPEX PVT LTD.	India	8 257	716	11,53	1,00

4	DHARANI INTERNATIONAL PRIVATE LIMITED	India	7 388	4 720	1,57	14,00
5	AL NOUR FOR IMPORT & EXPORT	Lebanon	7 231	6 131	1,18	19,00
6	KENSINGTON INTERNATIONAL MARKETING CO.,LTD.	UK	6 010	2 157	2,79	11,00
7	GYMA FOOD INDUSTRIES LLC	UAE	5 817	2 330	2,50	28,00
8	AYAAN EXPORT HOUSE	India	5 680	4 320	1,31	1,00
9	BAHART FOOD HOUSE LLC	UAE	4 636	8 778	0,53	17,00
10	RABADIYA EXIM	India	4 380	15 870	0,28	31,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	India	40 928	38 518	1,06	121,00
2	Togo	22 359	97 820	0,23	230,00
3	UAE	19 756	36 061	0,55	138,00
4	Lebanon	16 997	24 957	0,68	104,00
5	Burkina Faso	13 801	210 350	0,07	85,00
6	UK	8 947	4 864	1,84	35,00
7	Nigeria	7 532	17 380	0,43	70,00
8	China	5 401	20 128	0,27	34,00
9	Belgium	2 894	9 176	0,32	6,00
10	France	1 796	1 035	1,74	20,00

Canned peas (HS 2005)

Imports of canned peas to Ghana are gradually declining: from \$3.41 million in 2022 to \$3.10 million in 2023, and in 2024, they fell to \$2.27 million. This may indicate a decrease in consumer demand or substitution with local products.

Import figures for the 10 largest importers of canned peas in 2022, whose combined share is 88.2%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	MELCOM LIMITED	1 458 121	26 818	54,37	142,00
2	FOREWIN (GHANA) LIMITED	529 386	870 601	0,61	42,00
3	PROCUS GHANA LIMITED	336 788	489 636	0,69	7,00
4	CONSERVERIA AFRICANA GHANA LIMITED	182 754	171 642	1,06	7,00
5	BRITISH AIRWAYS	140 423	3 136	44,78	14,00
6	KWATSONS WEST AFRICA LIMITED	98 023	44 464	2,20	448,00
7	TRANSMED GHANA LIMITED	69 796	12 099	5,77	45,00
8	BULLS ARROW COMPANY LIMITED	65 299	124 636	0,52	12,00
9	BACCARA ENTERPRISE	64 812	50 400	1,29	3,00
10	SHOPRITE GHANA (PTY) LIMITED	61 976	27 268	2,27	1 725,00

Import figures for the 10 largest importers of canned peas in 2023, whose combined share totals 79.1%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	BRITISH AIRWAYS	522 912	4 080	128,16	24,00
2	PROCUS GHANA LIMITED	404 472	638 886	0,63	12,00
3	FOREWIN (GHANA) LIMITED	384 528	712 462	0,54	44,00

4	BULLS ARROW COMPANY LIMITED	227 699	437 688	0,52	29,00
5	REBAJ IMPEX COMPANY LIMITED	216 810	365 040	0,59	14,00
6	GB FOODS GHANA LTD.	215 577	122 153	1,76	4,00
7	MENKISH IMPEX LIMITED	154 494	329 152	0,47	5,00
8	WHITE LANE LIMITED	113 066	170 611	0,66	4,00
9	TRANSMED GHANA LIMITED	108 104	21 433	5,04	109,00
10	MAXMART LIMITED	107 273	44 926	2,39	406,00

Import figures for the 10 largest importers of canned peas in 2024, whose combined share is 64.0%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	FOREWIN (GHANA) LIMITED	222 198	594 871	0,37	37,00
2	KOFSONA ENTERPRISE	221 536	502 321	0,44	14,00
3	SHANGYEIDAN DE ENTERPRISE	160 143	507 029	0,32	26,00
4	TRANSMED GHANA LIMITED	157 499	27 342	5,76	103,00
5	MELCOM LIMITED	130 386	61 577	2,12	187,00
6	PROCUS GHANA LIMITED	129 473	188 496	0,69	6,00
7	MR HAQQ VENTURES	113 556	190 872	0,59	6,00
8	BULLS ARROW COMPANY LIMITED	113 510	323 951	0,35	8,00
9	ABEZEGO ENTERPRISE	103 256	262 474	0,39	33,00
10	FAUSTINA OSEI BONSU	99 377	330 580	0,30	30,00

Analysis of the top 10 exporting companies over the last year, which together account for 69.1% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	XIAMEN PAK SHING IMPORT & EXPORT CO.,LTD.	China	268 578	807 774	0,33	39,00
2	CRISA MIDDLE EAST	China	268 419	880 283	0,30	39,00
3	CRISA MIDDLE EAST OFFSHORE S.A.L	China	136 698	338 403	0,40	9,00
4	PEPSICO SOUTH AFRICA (PTY) LTD.	South Africa	136 624	24 531	5,57	85,00

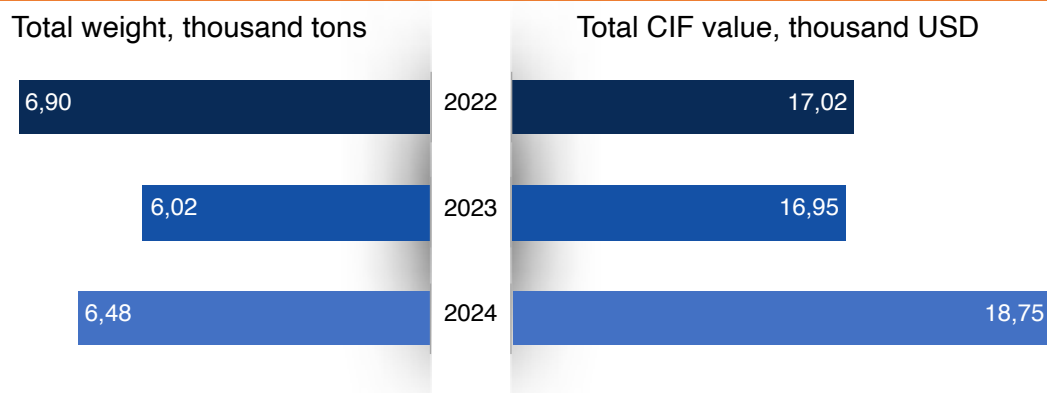
5	QINGDAO RISINGSUN FOOD CO.,LTD.	China	134 583	214 483	0,63	7,00
6	GREEN FIELD FZC	Italy	129 473	188 496	0,69	6,00
7	GEE TRADING (OFFSHORE) SAL	UK	114 398	271 516	0,42	19,00
8	ZEST (FZE)	China	113 868	232 361	0,49	9,00
9	GOLDEN PRIDE EXPORT LTD.	Italy	111 772	319 667	0,35	7,00
10	GEE TRADING (OFF-SHORE) S.A.L	UK	83 009	161 198	0,51	10,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	China	1 414 025	4 057 121	0,35	332,00
2	Italy	376 312	923 265	0,41	92,00
3	UK	237 460	463 824	0,51	303,00
4	South Africa	220 559	226 561	0,97	1 771,00
5	Belgium	89 044	108 254	0,82	46,00
6	Turkey	86 513	269 597	0,32	28,00
7	Morocco	69 165	394 097	0,18	18,00
8	UAE	40 690	28 171	1,44	159,00
9	Spain	39 699	73 986	0,54	101,00
10	France	36 063	18 340	1,97	251,00

Analysis of imports of other food products

Powder additives for food production (HS 21069092)



In 2022–2023, the value of imports of powder additives for food production remained stable at around US\$17 million. However, in 2024, there was a noticeable increase to US\$18.75 million, which may indicate an increase in processing volumes or a change in the price environment.

Import figures for the 10 largest importers of powder additives for food production in 2022, whose combined share is 95.6%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	KASAPREKO COMPANY LIMITED	11 485 139	2 940 897	3,91	178,00
2	MULTI-PAC LIMITED	1 318 850	1 618 267	0,81	110,00
3	TWELLIUM INDUSTRIAL COMPANY LIMITED	1 281 831	460 075	2,79	61,00
4	NUTRIFOODS GHANA LIMITED	640 019	390 475	1,64	54,00
5	GUINNESS GHANA BREWERIES LIMITED	603 187	240 968	2,50	12,00
6	AQUAFRESH LIMITED	289 234	31 910	9,06	26,00
7	SODAFF SARL	222 790	523 845	0,43	8,00
8	MASS INDUSTRIES LIMITED	158 010	15 757	10,03	29,00
9	1 AFRICA INDUSTRIES LIMITED	141 131	12 708	11,11	13,00
10	CBL WEST AFRICA LIMITED	137 051	1 972	69,50	13,00

Import figures for the 10 largest importers of powder additives for food production in 2023, whose combined share is 94.1%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	KASAPREKO COMPANY LIMITED	10 441 779	2 738 338	3,81	182,00

2	TWELLIUM INDUSTRIAL COMPANY LIMITED	2 923 583	1 027 863	2,84	111,00
3	MULTI-PAC LIMITED	1 346 390	1 669 949	0,81	169,00
4	NUTRIFOODS GHANA LIMITED	281 782	20 183	13,96	31,00
5	FROSTY BITE LIMITED	201 416	31 981	6,30	20,00
6	GUINNESS GHANA BREWERIES PLC	170 821	63 600	2,69	3,00
7	1 AFRICA INDUSTRIES LIMITED	160 375	12 060	13,30	15,00
8	PROMASIDOR GHANA LIMITED	151 079	3 910	38,64	6,00
9	CBL WEST AFRICA LIMITED	135 713	1 774	76,50	10,00
10	AQUAFRESH LIMITED	134 174	14 080	9,53	12,00

Import figures for the 10 largest importers of powder additives for food production in 2024, whose combined share is 97.8%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	KASAPREKO COMPANY LIMITED	12 733 543	2 777 715	4,58	196,00
2	TWELLIUM INDUSTRIAL COMPANY LIMITED	2 335 269	1 088 678	2,15	130,00
3	MULTI-PAC LIMITED	1 725 225	2 191 345	0,79	211,00
4	AQUAFRESH LIMITED	464 581	57 665	8,06	26,00
5	NUTRIFOODS GHANA LIMITED	392 841	43 599	9,01	48,00
6	1 AFRICA INDUSTRIES LIMITED	209 154	18 960	11,03	22,00
7	FROSTY BITE LIMITED	188 279	27 201	6,92	19,00
8	CBL WEST AFRICA LIMITED	134 280	9 801	13,70	17,00
9	NESTLE GHANA LIMITED	72 256	1 300	55,58	6,00
10	PROCUS GHANA LIMITED	69 116	10 560	6,55	4,00

Analysis of the top 10 exporting companies over the last year, which together account for 92.5% of total exports:

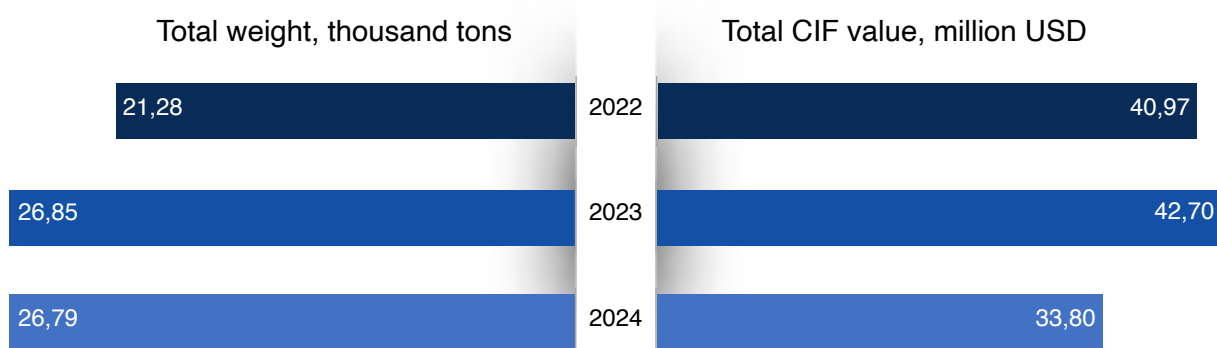
#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	ADM WILD EUROPE GMBH & CO.KG	Belgium	9 208 717	3 237 840	2,84	246,00
2	DOHLER GMBH	Belgium	3 427 057	943 541	3,63	101,00

3	ZEST (FZE)	Spain	1 605 746	674 588	2,38	69,00
4	CRISA MIDDLE EAST OFFSHORES S.A.L	Spain	637 108	373 434	1,71	57,00
5	DOHLER HOLLAND B.V.	Belgium	550 159	104 000	5,29	2,00
6	DOEHLER HOLLAND B.V.	Belgium	517 828	148 950	3,48	1,00
7	CARAWAY PTE LTD.	India	388 311	43 249	8,98	47,00
8	ADM WILD NETHERLANDS B.V.	Netherlands	273 545	270 600	1,01	11,00
9	V.MANE FILS	France	249 406	19 640	12,70	12,00
10	FOODIN S.A.	Spain	234 092	241 056	0,97	5,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	Belgium	8 256 204	3 472 751	2,38	246,00
2	Germany	6 013 199	1 268 339	4,74	139,00
3	Netherlands	1 252 279	698 260	1,79	73,00
4	France	747 440	79 893	9,36	79,00
5	Spain	585 052	449 897	1,30	74,00
6	India	549 703	100 932	5,45	89,00
7	USA	342 106	48 419	7,07	25,00
8	South Africa	228 203	23 366	9,77	38,00
9	UK	208 667	23 566	8,85	12,00
10	China	123 823	235 411	0,53	23,00

Mixtures or products for food use (HS 21069099)



After a slight increase in 2023 to US\$42.7 million, the value of imports of mixtures or products for general food use in 2024 decreased to US\$33.8 million, indicating a decline in demand or partial replacement of imports by domestic production.

Import figures for the 10 largest importers of mixtures or products for general food use in 2022, whose combined share is 74.3%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	CADBURY GHANA LIMITED	13 926 668	3 840 100	3,63	212,00
2	PROMASIDOR GHANA LIMITED	3 215 317	1 193 446	2,69	24,00
3	THREE DREAMER MANUFACTURING COMPANY LIMITED	2 488 491	1 925 725	1,29	44,00
4	CONSERVERIA AFRICANA GHANA LIMITED	2 394 443	2 162 046	1,11	19,00
5	NESTLE GHANA LIMITED	1 798 502	898 425	2,00	26,00
6	NUTRIFOODS GHANA LIMITED	1 665 728	1 723 461	0,97	40,00
7	PROCUS GHANA LIMITED	1 573 940	1 144 000	1,38	11,00
8	UNITED NATIONS WORLD FOOD PROGRAMME- UNHRD	1 193 072	302 218	3,95	3,00
9	NEXTBITE COMPANY LIMITED	1 099 585	830 000	1,32	8,00
10	MOYOKAR ENTERPRISE	1 098 562	756 250	1,45	7,00

Import figures for the 10 largest importers of ingredients or products for general food use in 2023, whose combined share totals 78.6%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	CADBURY GHANA LIMITED	10 050 880	3 322 908	3,02	150,00
2	NUTRIFOODS GHANA LIMITED	4 829 719	5 047 396	0,96	53,00

3	PROCUS GHANA LIMITED	4 305 901	2 590 007	1,66	33,00
4	UNITED NATIONS WORLD FOOD PROGRAMME- UNHRD	3 902 943	827 278	4,72	8,00
5	PROMASIDOR GHANA LIMITED	2 925 013	1 835 088	1,59	28,00
6	HAPPY SUNSHINE COMPANY LIMITED	1 950 945	2 900 000	0,67	38,00
7	NESTLE GHANA LIMITED	1 746 219	805 918	2,17	13,00
8	GB FOODS GHANA LTD.	1 514 055	1 630 725	0,93	17,00
9	MENKISH IMPEX LIMITED	1 211 580	789 113	1,54	16,00
10	FAN MILK PLC	1 117 570	265 959	4,20	39,00

Import figures for the 10 largest importers of ingredients or products for general food use in 2024, whose combined share is 80.0%:

#	Importer	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	PROCUS GHANA LIMITED	8 964 985	5 914 000	1,52	42,00
2	PROMASIDOR GHANA LIMITED	5 357 589	3 545 016	1,51	42,00
3	NUTRIFOODS GHANA LIMITED	3 399 346	3 500 941	0,97	41,00
4	GB FOODS GHANA LTD.	2 459 604	2 542 000	0,97	18,00
5	NESTLE GHANA LIMITED	1 709 428	818 250	2,09	25,00
6	HAPPY SUNSHINE COMPANY LIMITED	1 697 056	2 707 000	0,63	29,00
7	MARILISTA ENTERPRISE	930 257	700 000	1,33	5,00
8	CADBURY GHANA LIMITED	904 203	257 650	3,51	20,00
9	ALLIAN INTERBUSINESS FOLKTRADE	805 937	600 000	1,34	6,00
10	MOYOKAR ENTERPRISE	794 109	644 000	1,23	5,00

Analysis of the top 10 exporting companies over the last year, which together account for 80.8% of total exports:

#	Exporter	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	GREEN FIELD (FZC)	China	8 964 985	5 914 000	1,52	42,00
2	DRYTECH PROCESSES (I) PVT. LTD.	India	3 740 691	2 610 500	1,43	24,00
3	CARAWAY PTE LTD.	China	3 399 346	3 500 941	0,97	41,00

4	GUANGDONG WENHUI FOOD INDUSTRY CO.,LTD.	China	3 155 156	2 418 225	1,30	20,00
5	THE GB FOODS AFRICA HOLDING COMPANY S.L.U.	China	2 459 604	2 542 000	0,97	18,00
6	NESTLE (THAI) LTD.	Thailand	1 203 126	696 210	1,73	12,00
7	SHANDONG TIANJIAO BIOTECH CO.,LTD.	China	1 120 028	776 620	1,44	22,00
8	SHANDONG YIJIANGKANG IMP & EXP CO.,LTD.	China	795 327	1 163 000	0,68	12,00
9	ZEST (FZE)	China	721 851	813 599	0,89	27,00
10	DONGXIAO BIOTECHNOLOGY CO.,LTD.	China	643 906	504 000	1,28	5,00

It is also valuable to understand the distribution of imports by country of origin:

#	Country of origin	Cost CIF, USD	Weight, kg	Price CIF, USD/kg	Ticket
1	China	25 732 120	23 539 611	1,09	502,00
2	India	5 557 561	3 130 474	1,78	668,00
3	Thailand	1 380 701	799 416	1,73	17,00
4	Netherlands	1 052 341	542 320	1,94	84,00
5	South Africa	603 516	120 007	5,03	1 121,00
6	France	458 647	49 877	9,20	159,00
7	Germany	455 650	120 461	3,78	31,00
8	UK	379 252	103 746	3,66	252,00
9	Belgium	337 696	97 630	3,46	63,00
10	Denmark	251 692	22 130	11,37	24,00

Analysis of the TOP 10 importers of agricultural products to Ghana

Financial indicators of imports for companies from the TOP 10 by year

To identify the 10 largest importers of agricultural products, a number of calculations and data operations were performed:

Total import value: for each company, the total value of imports of the categories of goods under review was calculated, which made it possible to obtain accurate figures for the volume of imported products.

Total weight of imports: in addition to the value, the total weight of imports was calculated for each company to estimate the physical volumes of goods imported by the companies during the specified years.

Number of imported categories: the number of product categories imported by each company was also determined. This made it possible to identify the diversity of goods that companies work with.

Company ranking: to assess the importance of each company, its ranking among other importers in a specific product category was calculated. The best position that the company occupied over three years was determined, which helped to assess its stability and success in the market.

Selection of companies with positive import dynamics: For each company, the annual growth rate of import value and the compound annual growth rate (CAGR) were calculated, and 30 companies with the highest average annual growth rate were selected.

#	Importer	2022	2023	2024	For the entire period	2022-2023	2023-2024	CAGR 2022-2024
1	OLAM AGRI GHANA LIMITED	307 966 195	145 242 043	82 655 877	535 864 115	-53%	-43%	-36%
2	IRANI BROTHERS & OTHERS LIMITED	233 422 020	129 345 630	91 655 610	454 423 260	-45%	-29%	-27%
3	TAKORADI FLOUR MILL LIMITED	66 813 505	59 083 016	32 387 067	158 283 588	-12%	-45%	-21%
4	FLOUR MILLS OF GHANA LIMITED	81 766 007	47 500 935	18 610 839	147 877 781	-42%	-61%	-39%
5	TRADEPASS COMMODITIES LTD.	74 294 408	39 765 931	29 590 389	143 650 728	-47%	-26%	-26%
6	SIKA KROABEA COMPANY LIMITED	75 903 716	8 899 330	18 452 521	103 255 567	-88%	107%	-38%
7	THREE HILLS LIMITED	28 539 217	27 930 430	3 107 016	59 576 663	-2%	-89%	-52%
8	VN COMMODITIES LIMITED	32 594 432	8 269 841	7 547 954	48 412 227	-75%	-9%	-39%

9	MEPOAT TRADING AGENCY LIMITED	30 094 103	7 450 944	10 609 292	48 154 339	-75%	42%	-29%
10	KASAPREKO COMPANY LIMITED	11 485 139	10 441 779	13 067 585	34 994 503	-9%	25%	4%
11	VAV COMMODITIES GHANA LTD.	8 979 107	21 010 960	4 871 992	34 862 059	134%	-77%	-18%
12	SALASAR IMPEX COMPANY LIMITED	11 284 761	12 640 972	10 230 898	34 156 631	12%	-19%	-3%
13	POMANK VENTURE LIMITED	7 318 052	6 489 120	8 889 355	22 696 527	-11%	37%	7%
14	PROCUS GHANA LIMITED	1 910 728	4 791 608	9 163 574	15 865 910	151%	91%	69%
15	NUTRIFOODS GHANA LIMITED	3 389 476	6 036 639	4 874 648	14 300 763	78%	-19%	13%
16	MAFRICOM GHANA LIMITED	7 391 677	5 630 915	313 254	13 335 846	-24%	-94%	-65%
17	PROCUREMENT INTERNATIONAL GHANA LIMITED	6 440 000	3 078 472	3 637 900	13 156 372	-52%	18%	-17%
18	KAYSONS SUPERMARKET LIMITED	3 659 797	6 581 629	2 498 773	12 740 199	80%	-62%	-12%
19	CEREAL INVESTMENTS COMPANY (CIC) GHANA LIMITED	7 580 048	3 482 546	940 326	12 002 920	-54%	-73%	-50%
20	TWELLIUM INDUSTRIAL COMPANY LIMITED	1 514 834	4 140 642	5 097 134	10 752 610	173%	23%	50%
21	TOP DISTRIBUTION LTD.	7 546 674	2 442 441	63 043	10 052 158	-68%	-97%	-80%
22	MELCOM LIMITED	5 320 917	1 360 141	840 294	7 521 352	-74%	-38%	-46%
23	SUN CITY LIMITED	2 058 108	2 935 256	1 463 964	6 457 328	43%	-50%	-11%
24	BON ARRIVE LIMITED	1 632 280	2 302 038	1 917 342	5 851 660	41%	-17%	6%
25	SDTM GHANA LIMITED	241 998	4 223 512	435 566	4 901 076	1645%	-90%	22%
26	HAANO COMPANY LIMITED	1 392 483	2 151 466	1 137 349	4 681 298	55%	-47%	-7%
27	WOMASULA LIMITED COMPANY	2 727 551	1 081 063	867 591	4 676 205	-60%	-20%	-32%
28	MENKISH IMPEX LIMITED	888 552	2 394 732	1 007 289	4 290 573	170%	-58%	4%
29	THREE DREAMER MANUFACTURING COMPANY LIMITED	2 488 491	897 905	504 656	3 891 052	-64%	-44%	-41%

30	EQUATOR FOODS GHANA LIMITED	72 837	1 481 202	1 833 210	3 387 249	1934%	24%	193%
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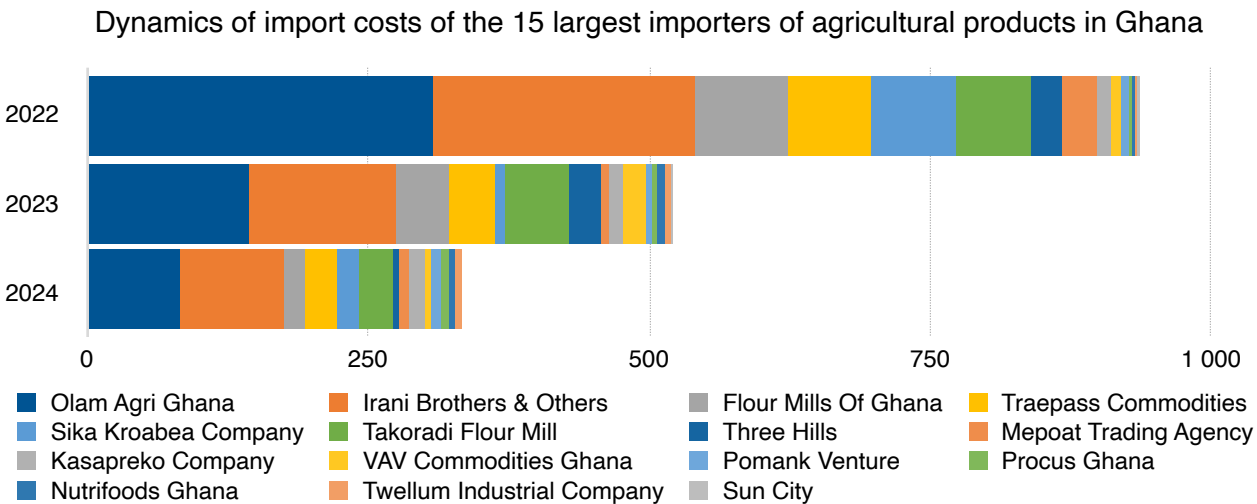
Selection of the largest importers: The companies were selected after the calculations. The selection criteria were the following: during the period under review they were among the ten largest importers of agricultural products at least once, imported the largest volumes of products, and purchased more than one type of goods. Large international companies, humanitarian organizations, and logistics companies were not included in the list. This allowed us to narrow down the list to the most influential importing companies in the agricultural goods market.

As a result of the work carried out, a final list of the 15 largest importers with the largest import volumes and/or a positive growth trend and/or importing a greater variety of agricultural products was obtained.

The table below contains the summary indicators for each year and the total amount for all years for each company.

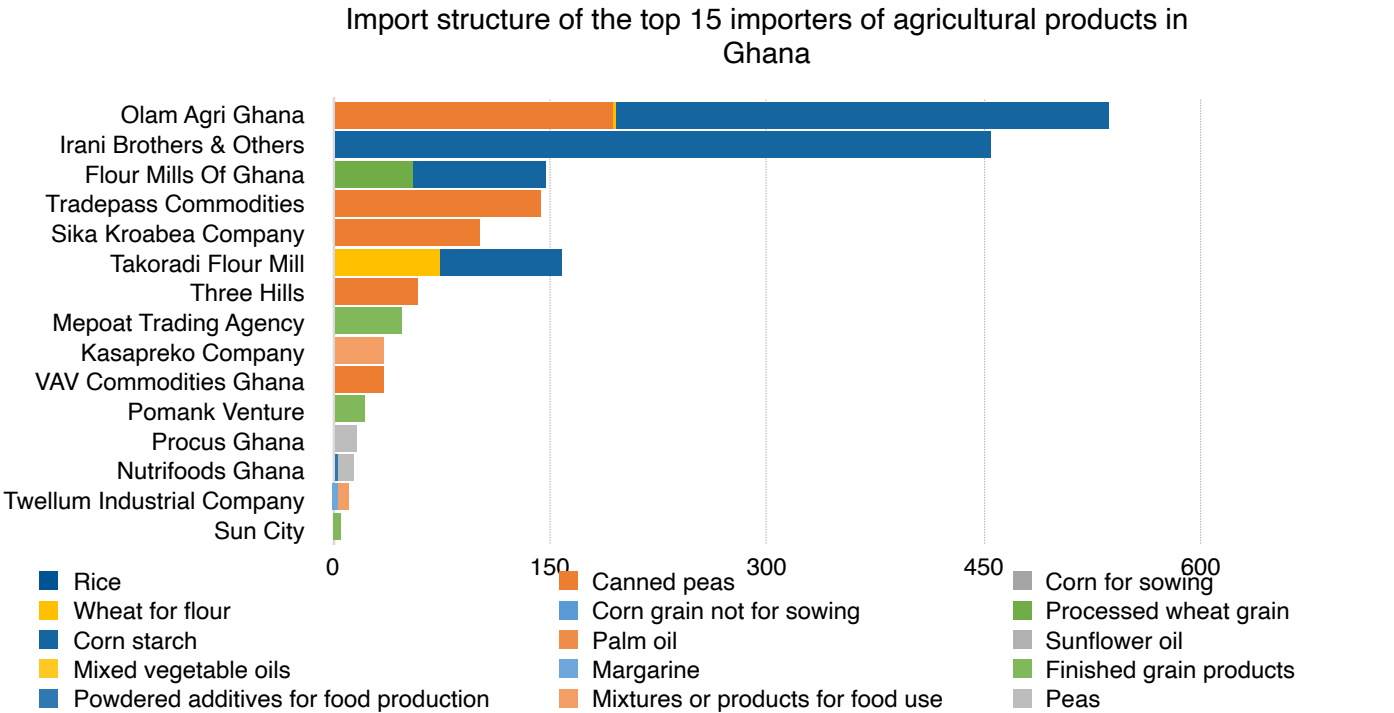
#	Importer	2022	2023	2024	For the entire period
1	OLAM AGRI GHANA LIMITED	307 966 195	145 242 043	82 655 877	535 864 115
2	IRANI BROTHERS & OTHERS LIMITED	233 422 020	129 345 630	91 655 610	454 423 260
3	FLOUR MILLS OF GHANA LIMITED	81 766 007	47 500 935	18 610 839	147 877 781
4	TRADEPASS COMMODITIES LTD.	74 294 408	39 765 931	29 590 389	143 650 728
5	SIKA KROABEA COMPANY LIMITED	75 903 716	8 899 330	18 452 521	103 255 567
6	TAKORADI FLOUR MILL LIMITED	3 459 230	48 024 074	32 387 067	83 870 371
7	THREE HILLS LIMITED	28 539 217	27 930 430	3 107 016	59 576 663
8	MEPOAT TRADING AGENCY LIMITED	30 094 103	7 450 944	10 609 292	48 154 339
9	KASAPREKO COMPANY LIMITED	11 485 139	10 441 779	13 067 585	34 994 503
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14	TWELLIUM INDUSTRIAL COMPANY LIMITED	1 514 834	4 140 642	5 097 134	10 752 610
15	SUN CITY LIMITED	2 058 108	2 935 256	1 463 964	6 457 328
16		872 100 340	510 005 321	334 496 863	-62%

The following chart shows the dynamics of companies' financial indicators by year. Each line represents one of the companies, and different colors highlight their dynamics over the years.



Financial indicators of imports for companies in the TOP 10 by product category

The following chart shows the 15 best companies in terms of total financial performance across all product categories:



Regulation, registration, and certification of imported agricultural products

Registration of individuals and companies as importers of food products

The first step to exporting agricultural products (such as sunflower oil) to Ghana is to register a company or individual as a business entity in Ghana. Without this procedure, it is impossible to officially start the import process or submit documents to the relevant government agencies, such as the Food and Drugs Authority (FDA) or the Ghana Standards Authority (GSA).

Registration is carried out through the Registrar-General's Department (RGD), which is the official government agency that keeps records of businesses, companies, firms, and individuals engaged in commercial activities in Ghana. The registration procedure involves several steps.

First, you need to choose the type of business: it can be a sole proprietorship, a partnership, or a limited liability company (LLC). For foreign investors, the most common form is an LLC.

Next, a company name is chosen and checked for uniqueness through a Name Search procedure. If the name is available, it can be registered. Then, a registration form is filled out, copies of the passports or IDs of the owners/founders, the company's articles of association, office address, and other supporting documents are attached.

Next, a state registration fee is paid. The amount of the fee depends on the type of company and capital. For example, the registration of a foreign-owned LLC may require a minimum start-up capital of USD \$500,000 if the company plans to engage in commercial activities, including import.

After the documents are submitted and reviewed (which usually takes 5–10 business days), the RGD issues a Business Registration Certificate, Tax Identification Number (TIN), and other supporting documents necessary for further action, including registration as an importer with the FDA.

Only after this registration is complete can you move on to the next stage: product registration.

Registration of imported food products

The second stage after registering a company in Ghana is registering the food product itself with the Food and Drugs Authority (FDA). To do this, you must complete the Imported Food Product Registration Form, which can be obtained from the FDA website or at their office.

The following must be attached to the form: a copy of the business registration certificate, a Certificate of Analysis issued in the country of origin, product samples in the appropriate quantity (for example, 5 liters of sunflower oil in 500–999 ml packages), a label model, and a health certificate from the country of manufacture. A cover letter listing all materials must also be included.

The registration fee for a product depends on the quantity of goods and ranges from GH¢240 to GH¢450 per unit for three years. A separate Site Verification Fee is payable: \$7,500 for products from outside Africa or \$4,000 for products from Africa or Ghana.

The FDA also evaluates the label, which must be in English and contain mandatory information (product name, composition, date of manufacture, country of origin, etc.). Submission of a label without a sample costs GH¢100 per option. If necessary, a name search is carried out to verify the uniqueness of the product name, which is paid separately.

After evaluating the documents and samples, if the decision is positive, the FDA registers the product and issues a certificate. All documents must be bound, and applications may only be submitted by the owners or authorized representatives of the company. Applications that are not completed within three months are canceled and must be resubmitted.

Product certification

The product certification process at the Ghana Standards Authority (GSA) is a formal procedure designed to confirm that products comply with established standards. This process consists of several consecutive stages, which are described in the official GSA document entitled “Process Plan for Operations of Product Certification.”

The first stage is the submission of an application for certification. The manufacturer or importer must complete the appropriate form and enter into a certification agreement with the GSA. The application then undergoes a conformity assessment stage. The GSA analyzes whether the applicant meets the basic criteria: adequate production, quality control, technical capabilities, etc.

This is followed by an evaluation of the product itself and an inspection of the production facility. GSA specialists check the production capacity, quality system, laboratory equipment, personnel qualifications, and production conditions. If necessary, samples are selected for testing.

Based on the results of the assessment, a report is prepared with a recommendation on the advisability of certification. If the conclusions are positive, the applicant is issued a certification license for the right to use the GSA standard mark. The license is officially registered in the relevant register.

After issuing the certificate, GSA keeps an eye on how well the standard is being followed. This includes yearly checks, production audits, picking samples from the market, and extra inspections if needed. Whether the certificate stays valid depends on the results of this monitoring.

Requirements for the labeling of packaged food products

The food labeling process in Ghana is controlled by the Food and Drugs Authority (FDA), and the label evaluation stage is carried out at the FDA office in Accra or at one of the regional offices, depending on where the application is submitted.

When registering an imported food product, the label must be checked for compliance with requirements, including language, structure, mandatory information, and the absence of misleading information.

A separate fee is charged for label verification. If the applicant submits a label for preliminary evaluation without a product sample, a fee of GH¢100 is payable for each label option. If the product is registered together with samples, the evaluation is included in the overall verification package.

If the label contains claims about nutritional properties, health, or other special characteristics (e.g., “lowers cholesterol,” “rich in vitamin E”), the FDA may require additional

documentary evidence to support these claims. In some cases, this may result in additional inspections or laboratory tests, which are charged separately.

Trade barriers

Ghana applies a comprehensive system of tariff and non-tariff trade barriers aimed at regulating imports and protecting the domestic market. As part of its foreign trade policy, the country uses a five-band tariff structure in line with the ECOWAS Common External Tariff (CET), where goods are classified according to their social importance and degree of processing:

- 0% – socially important goods (e.g., medicines)
- 5% – essential goods, raw materials, capital goods
- 10% – intermediate products
- 20% – final consumer products
- 35% – specific goods designated to support local industry

Average customs rates indicate a moderate tax burden:

- for agricultural products – 15.8%
- for non-agricultural products – 11.5%.

In addition to customs duties, importers must pay value added tax (VAT), which was increased to 15% in 2022. VAT is calculated on the basis of the value of the goods, including insurance, freight (CIF), import duties, and other charges. Together with customs duties and related commissions, the total tax burden on imports may exceed 23% of the value of the goods.

In addition to VAT, importers are required to pay a number of additional fees: excise duty, environmental tax, ECOWAS levy, African Union levy, health insurance levy, special taxes on energy and COVID recovery, sanitary fees, education fund, etc. Certain products may also be subject to a cargo handling fee, ICUMS levy, and an additional fee for the use of plastic packaging. In total, these payments can increase the final cost of imports by another 12%.

Non-tariff restrictions include sanitary and phytosanitary restrictions. Ghana prohibits the import of meat with a high fat content:

- over 25% for beef and pork,
- over 15% for poultry,
- over 30% for lamb.
- For turkey, the removal of fat glands is mandatory.

Additional certification is required for food, cosmetics, pharmaceutical products, and agricultural raw materials. These goods are often subject to prior licensing and sanitary control.

An additional barrier is the complex and non-transparent customs valuation procedure. Although it should be based on the actual transaction price, customs often uses reference prices, which creates risks for traders. Up to 80% of cargo is subject to physical inspection upon arrival, which delays customs clearance, increases costs, and creates a risk of spoilage, especially for perishable goods.

Import bans

In accordance with Ghana's customs and sanitary legislation, there is a clear list of goods whose import is strictly prohibited, as well as a list of products that may only be imported with special permits or certificates.

Agricultural products that are strictly prohibited for import include:

- Animals and animal carcasses infected with diseases - in accordance with the Animal Diseases Act 1961 (Act 83), the import of any animals or parts thereof is prohibited if they are carriers of diseases or have been carriers of diseases.
- Food products that are contaminated or unfit for consumption, including meat, vegetables, or other products that are deemed unfit for human consumption by a health inspector. This is regulated in accordance with PNDCL 305B / FDB Act 523 (1996).
- Raw coffee imported by land transport is prohibited from being imported by land or inland waterways, probably due to phytosanitary risks and rules of origin.

In addition to completely prohibited goods, Ghana has a conditional prohibition or restriction regime, which means that certain products can only be imported with official permits, licenses, or certificates. These goods include most agricultural and food products, including oils, grains, dairy products, meat, fish, animal feed, etc. A special FDA permit is required for their import.

Logistics and storage of agricultural products

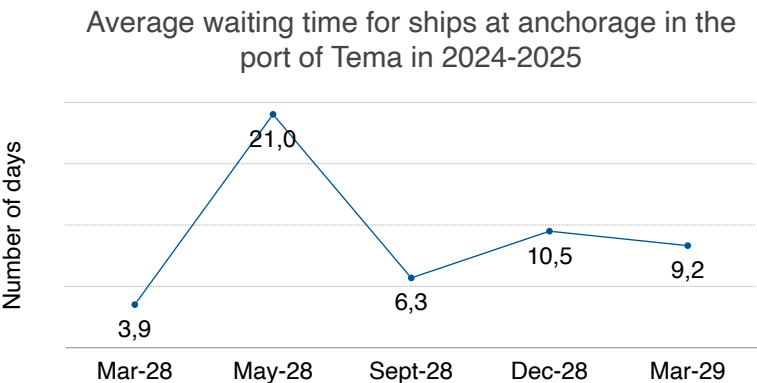
Logistics in Ghana is developing quite dynamically, but there are still a number of systemic challenges that hinder its efficiency. The country's main logistics hub is the port of Tema, which handles over 80% of maritime cargo. The port was modernized in 2019, which significantly increased its capacity and service level. At the same time, heavy traffic on the roads around the port leads to congestion, causing delays and additional transportation costs. Similar problems are observed in the port of Takoradi, the second largest in the country, which handles cargo mainly related to the oil and gas sector and mineral resources.

The country's road infrastructure is unevenly developed: main roads between key cities such as Accra, Kumasi, Takoradi, and Tamale are generally in good condition, but regional and rural roads are often in poor condition.

The situation becomes particularly difficult during the rainy season, when many sections become impassable. This complicates not only access to ports but also the transportation of goods to domestic markets. Ghana's railway system is limited, with several lines in operation, the main one connecting Takoradi with the interior regions.

It is used mainly for freight transport (including bauxite, manganese, and cocoa), but needs major modernization. The government has ambitious plans to expand and renovate the railway network, but most projects are still unfinished.

Air logistics is concentrated around Kotoka International Airport in Accra. It is well equipped for cargo transportation and plays a key role in the delivery of high value-added goods and urgent cargo.



Customs procedures in Ghana have undergone some digitization, notably with the introduction of the UNIPASS system for electronic document processing. However, delays due to excessive bureaucracy and corruption are still observed. This complicates the passage of goods through customs and creates additional transaction costs for importers.

The waiting time for ships in the port of Tema in 2024–2025 shows instability, indicating uneven load on port infrastructure. In the first half of 2024, there was a significant spike in average waiting times (5.7 days in May 2024), which was likely due to seasonal increases in cargo traffic or logistical disruptions. The situation subsequently stabilized somewhat, with the indicator falling to 0.9 days in September, but a gradual increase began again in November. At the beginning of 2025, the average waiting time remained above 2 days, indicating the continued impact of factors limiting the port's throughput capacity, in particular congestion, operational delays, or growth in transshipment volumes.

Logistics conditions from Ukrainian ports to Ghana³⁸

Direct sea connections between Ukraine and Ghana during the war are significantly limited due to the blockade or partial inaccessibility of Ukrainian ports. As a result, logistics routes have been reorganized: cargo is transported by road or rail to ports in Poland (Gdansk, Gdynia), Romania (Constanta), Bulgaria, or the Baltic states, from where it is shipped by sea to ports in Ghana. There are also no air links from Ukraine, so international hubs in neighboring countries are used for air delivery.

Before the full-scale war, logistics between Ukraine and Ghana developed mainly through sea connections from southern Ukrainian ports. Ukrainian seaports, in particular Odesa, Chornomorsk, Pivdennyi, Izmail, and Reni, played a key role in the shipment of cargo. They have modern infrastructure, including deep-water berths, container terminals, warehouses, and rail connections, enabling the efficient handling of a wide range of cargo, from containers to bulk cargo.

Companies operating in this area offer flexible delivery options: FCL (full container load), LCL (less than container load), and air delivery. This allows them to meet the needs of both large companies and small businesses. For example, delivery of a full 40-foot container from Ukraine to Ghana can cost around \$1,200, which is a competitive price for intercontinental transportation. Delivery times from Ukrainian ports to Ghana in peacetime were 25-40 days.

Logistics conditions from Romanian ports to Ghana³⁹

Logistics connections between Romania and Ghana are currently a niche but stable part of global trade chains. The main type of transport is sea container shipping from Romanian Black Sea ports, mainly from the port of Constanța. This is one of the largest and best-equipped ports in the region, capable of handling containers, bulk, liquid, and general cargo. Goods from Romania's inland regions are also transported to seaports via the Danube and inland waterways, in particular through the ports of Braila, Calafat, Calarasi, and others.

In practice, logistics chains between Romania and Ghana are multi-stage: cargo is first delivered by road or rail to the port, then transported by sea, followed by unloading, customs clearance, and domestic delivery in Ghana. The cost of logistics depends on the type of cargo, the type of container (20, 40, or 40 HC), the volume, and the urgency of delivery. As a guideline, the standard sea freight rate from Romania to Ghana is between \$900 and \$1,500 per container, but prices may vary depending on the market, seasonality, insurance, port charges, and brokerage services.

The average transit time for sea freight from Romania to Ghana is usually between 20 and 30 days, depending on the specific port of departure and arrival. The distance between the two countries, as well as factors such as weather conditions, port congestion, and the efficiency of the transport network, can affect delivery times. In addition, the type of cargo being transported and any necessary transshipment at intermediate ports may also contribute to delivery time fluctuations.

Air transport between Romania and Ghana is less common due to high costs and limited freight traffic, but is used for urgent or valuable shipments. There are no direct flights between the

³⁸ FWFreight. Link: <https://fwfreight.com/freight-shipping/from-ukraine-to-ghana/>

³⁹ FWFreight. Link: <https://fwfreight.com/freight-shipping/from-romania-to-ghana/>

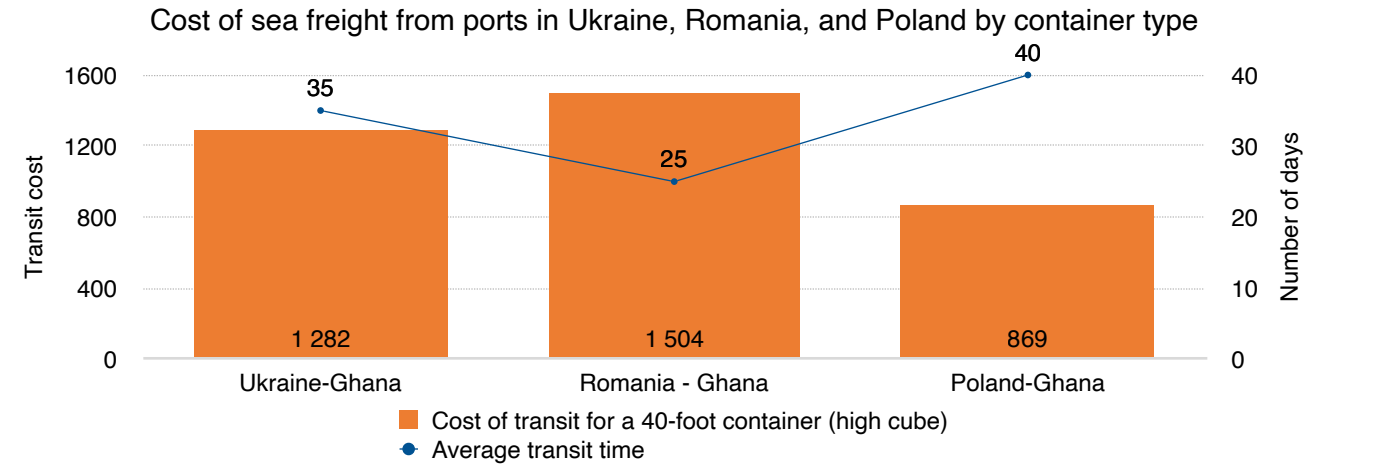
countries — delivery is carried out with transfers, usually via major European hubs (Istanbul, Frankfurt, Amsterdam).

Logistics terms from Polish ports to Ghana⁴⁰

Logistics connections between Poland and Ghana are developing within the global trade system, although this direction is not very intensive compared to intra-European or Asian routes. Poland is a supplier of mainly industrial, capital, and consumer goods to Ghana, which determines the nature of the logistics solutions used for the transport of goods.

The main mode of transport between Poland and Ghana is maritime container transport. Goods are most often shipped from large Polish seaports: Gdansk, Gdynia, and Szczecin. They have modern infrastructure, container terminals, and logistics hubs, which allows for the efficient handling of cargo flows from Poland to African countries, including Ghana. Delivery to Ghana usually takes several weeks, depending on the route and transit ports.

In addition to sea transport, air delivery is used to a limited extent, particularly for urgent or high-value cargo. There are no direct regular flights between Poland and Ghana, so air transport is carried out via large international hubs, such as Frankfurt or Istanbul.



This lengthens the supply chain but ensures fast delivery. Container shipping from Poland to Ghana is available in both LCL (less than container load) and FCL (full container load) formats, providing flexibility for different types of exporters.

The cost of delivery depends on the type of container, type of cargo, route, insurance, and customs fees. As a rough estimate, delivery from Poland to Ghana can cost between \$500 and \$900 per container, depending on the volume and route.

The average transit time for sea freight from Poland to Ghana is usually between 4 and 6 weeks. The distance between the two countries, which is approximately 6,000 kilometers, plays a significant role in determining the duration of the delivery process. In addition, factors such as weather conditions, port congestion, and transport infrastructure can also affect the overall transit time. Logistical issues, such as finding available space on ships and coordinating transportation from the port to the final destination, can further contribute to delays in the delivery process.

⁴⁰ FWFreight. Link: <https://fwfreight.com/freight-shipping/from-poland-to-ghana/>
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General prices for domestic transportation

When planning logistics, it is worth considering approximate prices for transportation, at least for the main domestic routes. Below is a table with reference data on the cost of transporting a container (40 feet) from the port of Tema to the largest cities in Ghana. The cost is presented in Ghanaian cedi (GHC) and US dollars (USD), and the distance is indicated in kilometers.

City	Distance from the port of Tema(km)	Transportation cost estimate (USD)	Transportation cost estimate (GHC)
Accra	38	200 – 400	3 100-6 200
Kumasi	265	600 – 1 200	9 300-18 600
Tamale	565	1 200 – 2 400	18 600-37 200
Sekondi-Takoradi	255	550 – 1 100	8 525-17 050
Sunnyvale	373	900 – 1 600	13 950-24 800
Cape Coast	180	400 – 800	6 200-12 400

Storage of agricultural products

In Ghana, farmers decide how to store their agricultural products depending on the size of their farms, access to finance, and location. The most common practice among small farmers is on-farm storage in traditional granaries, sacks in houses, or under sheds. This method is inexpensive but often unreliable due to high humidity, pests, and lack of ventilation.

Those who can afford it rent storage facilities, either from private companies or through government programs such as One District, One Warehouse. Some farmers also use certified grain storage facilities built with support from the Ghana Grains Council. These facilities are equipped with modern equipment such as dryers, ventilation, and fumigation. Farmers receive a warehouse receipt, which can be used as collateral for loans.

Medium and large farms sometimes invest in the construction of their own warehouses, which allows them to control the quality of storage. Another option is for farmers to form cooperatives to jointly rent or build warehouses.

Most farmers, especially small and medium-sized ones, resort to more affordable, cheaper alternative methods of storing their products due to limited financial resources, lack of infrastructure, and high costs of building capital grain storage facilities. The most common of these technologies are airtight PICS bags and plastic containers, known as polytanks.

PICS bags (Purdue Improved Crop Storage) are three-layer bags with a double inner polyethylene lining and an outer polypropylene coating, which create an airtight environment, preventing air penetration and pest development. They are used without chemicals, which reduces costs and minimizes health risks. Studies show that when used correctly, PICS bags can store corn for up to 12 months with losses of no more than 6–7%, which is significantly lower than traditional storage in bags or barns, where losses can reach 30–50%.

Another effective technology is the use of Polytanks — large airtight plastic tanks that are usually designed for water but have been adapted by farmers for grain storage. Their advantages include a long service life (up to 10 years), airtightness, protection against pests, and a stable internal microclimate.

In some instances, farmers continue to use traditional polypropylene or jute bags. These are the cheapest but also the least effective, as they do not protect against pests and moisture, especially during long-term storage. Therefore, they should only be used for short-term storage of up to 3–4 months.

In Ghana, farmers often use chemicals to store corn, especially when storing it in polypropylene or jute bags. The most common are Actellic (pyrimiphos-methyl) insecticides and Phostoxin (aluminum phosphide) fumigants. They kill pests and reduce grain losses to 7–10% in the first months of storage. However, their effectiveness decreases over time, especially without airtightness or in high humidity.

Thus, PICS bags and Polytanks are an optimal alternative for small and medium-sized farmers in Ghana who are looking for a balance between efficiency and affordability.

To assess the economic feasibility of different storage technologies, the NPV (Net Present Value) indicator was used. This is one of the key tools in financial analysis, which allows you to determine the profitability of an investment, taking into account the change in the value of money over time. In the case of investments in product storage, NPV shows how much profit or loss a particular storage method will bring in monetary terms, after deducting all costs.

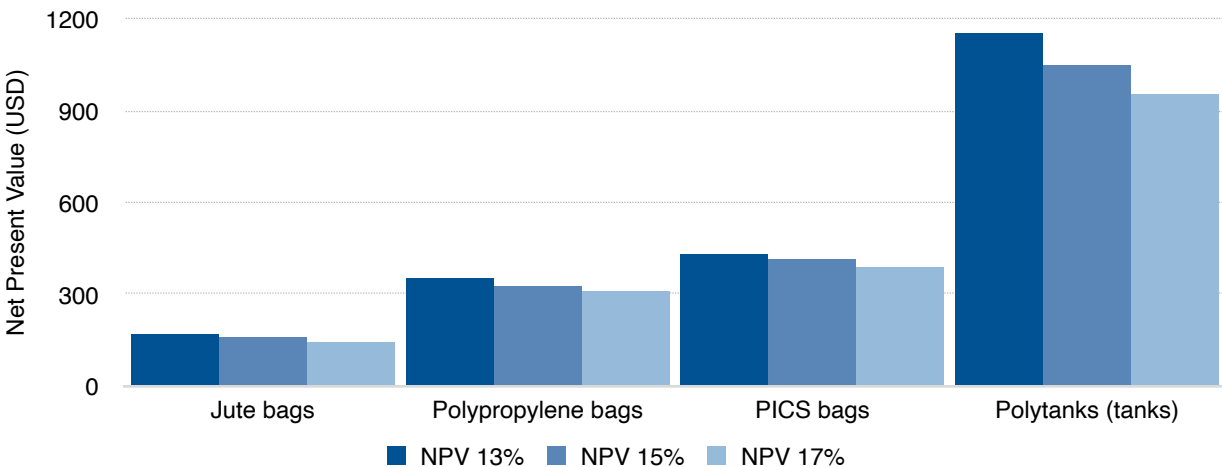
In this study, NPV was calculated for each corn storage method over a 12-month period.

The following factors were taken into account:

- the purchase price of grain at the time of harvest (an average of \$17.2 per 100 kg);
- the selling price after one year of storage (\$28 per 100 kg);
- costs of the respective storage method (including containers, protective equipment, labor costs);
- grain losses due to spoilage or pests, depending on the technology (from 2–7% for Poly tanks and PICS to 20–30% for traditional bags);
- discount rate (13%, 15%, and 17%) to account for changes in the value of money over time.

Data for the analysis were collected from farms in northern Ghana where maize was stored under real-life conditions. Four storage methods were tested, and losses and prices were documented over the course of a year.

Economic efficiency of storage methods at different discount rates



As shown in the chart above, Poly tanks provide the highest NPV at all discount rates – over \$1,100 per 100 kg of corn. PICS bags yield around \$400, while traditional bags show significantly lower results (up to \$350). This shows that investing in airtight storage tech not only cuts physical grain losses but also gives farmers a better economic return.

Due to limited infrastructure, up to 18% of corn, 12.5% of sorghum, 12% of rice, and 11% of millet are lost each year.

The total cost of these losses is estimated to exceed \$160 million. One reason is the lack of adequately equipped grain storage facilities. Many farmers store their crops in unsuitable conditions, leading to spoilage due to moisture, pests, and unstable temperatures. A number of government programs have been launched to address these challenges.

In particular, the “One District, One Warehouse” initiative provides for the construction of standard warehouses throughout the country. As of September 2021, 23 of the 30 planned facilities have been completed, each with a capacity of 1,000 metric tons.

Also, as part of medium-term government programs, 50 prefabricated grain storage facilities were built, 42 of which were completed by the end of 2020. In 2016, a modern 10,000 m² cargo center was opened at Kotoka International Airport to serve the needs of value-added exports.

In total, 54,600 tons of storage capacity has been certified under the Ghana Grains Council (GGC). The largest of these belong to private companies Wenco Ghana Ltd and Premium Foods Ltd (18,000 tons each). Other market participants include Garin West Africa, Green Gold Farms, and a number of smaller operators, including cooperatives and individual agricultural enterprises.

In 2018, the Ghana Commodity Exchange (GCX) was established, an electronic commodity exchange operating on the basis of warehouse receipts. The GCX ensures transparent trade in grains (corn, sorghum, soybeans, rice, sesame) and allows farmers to obtain working capital against their produce, which is stored in certified warehouses.

However, despite growing production and institutional support for the sector, access to finance remains limited. In 2021, the agricultural sector received only 3.4% of bank loans, compared to 30.6% in the services sector. This makes it much more difficult to upgrade technical equipment or expand private storage capacity.

The main regions with the highest grain losses are Bron Ahafo (68,000 tons of corn annually), Eastern Ghana (57,000 tons), Northern Ghana (25,000 tons of corn and 15,000 tons of rice), Ashanti, Central Ghana, and Volta. In these regions, demand for storage services consistently exceeds supply.

Visual models of value chains in Ghana's agricultural sector

General description of models based on the results of actual research

A detailed analysis of the import and production of cereals, oilseeds, and legumes in Ghana has identified two clearly defined value chains in the country and a list of problems surrounding them.

- Value chain of large importing corporations
- Value chain of local farmers.

It should be noted that the overall market situation in Ghana and the information provided by government officials and politicians differ significantly from the reality on the ground and the picture that all parties are actively promoting.

Based on the actual results of the study, two largest value chains were identified. Each of these chains will be examined separately below.

Value chain of local farmers

The portrait of a Ghanaian farmer differs significantly from our understanding of the word farmer. In Ukrainian culture, there is a long-standing image of a farmer as a wealthy person with a medium or high income, which is generated through their own labor in growing and processing agricultural products. They have access to financial instruments and technologies and possess sufficient knowledge and skills to develop their own businesses.

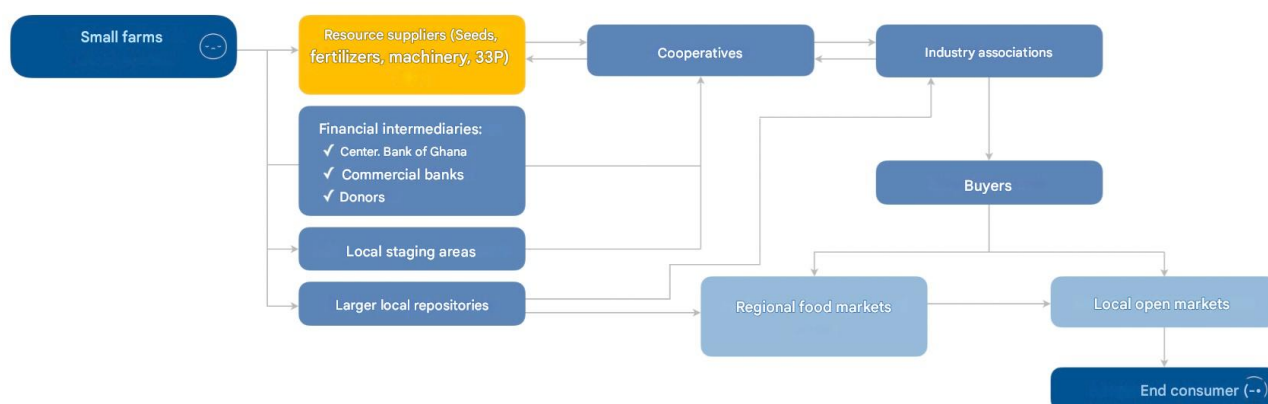
Ghanaian farmers, according to general indicators (size of cultivated land, access to quality seeds, fertilizers, agricultural equipment, financial instruments) is more like an ordinary peasant who, in the absence of other work in his place of residence, cultivates a small plot of land to meet the minimum needs of his own family and, if possible, to sell the surplus of the grown products.

This model is extremely inefficient (yields and the lack of positive dynamics in the increase of cultivated land speak for themselves) and has no chance of rapid and stable scaling.

It should be noted that Ghana historically lacks deep skills in agriculture, and given the limited access to this knowledge and, most importantly, to technology, this leads to an extremely critical situation in Ghana's agriculture. Unfortunately, Ghana is not unique in this regard, and the situation described above is typical for most African countries.

Despite efforts by the local government and international organizations to change the existing paradigm, these measures are not sufficient to transform the country's agricultural sector. An additional blow in this regard was the curtailment of USAID projects in the agricultural sector.

As can be seen from the diagram, local producers are more focused on selling their



products on local markets using the traditional model. Also, based on the real social stratification in Ghana, it can be concluded that their products are targeted at the poorest segments of the population in terms of quality and sales model.

Key to understanding this chain is the fact that local farmers' own financial resources do not allow them to start a new season. At the same time, the size of land plots (actually up to 5 hectares) and the level of knowledge of agricultural technologies among local farmers do not allow them to easily attract large amounts of market credit and investment financing, and the risks of non-repayment of credit and investment funds are too high.

These facts bring to the fore larger and more developed market operators, namely resource suppliers, industry associations, as well as state and commercial financial institutions. They have the highest internal profitability and influence on the system. In turn, for the state, small farmers are primarily voters, which is a political classic on the African continent. This thesis is confirmed by the dynamics of state support for farmers and its complete correlation with election dates.

A possible way to change the existing unproductive model is to make this sector of the economy attractive to private investors and banks.

This transformation could take place either through the implementation of a program to create mega-cooperatives of farmers (with 1,000 or more members), which would enable these cooperatives to interact with banks and investors and jointly purchase technological equipment, high-quality seeds, fertilizers, etc.

Another way is to integrate large international agricultural holdings into cultivation and processing, which will become the foundation for the transformation of Ghana's agricultural sector.

Despite the fact that the value chain of local farmers from producer to consumer is quite short, the cost of farm products does not differ significantly in price from international imports, and in some cases is even higher. This is due to the low yield of cultivated crops, the high use of manual labor, and the low efficiency of manual processing.

Access to quality seeds and fertilizers through subsidies and grants will also have little impact on the final result, as it will not lead to a significant increase in the size of plots and will not allow for the purchase of modern technological equipment.

The information and data collected during the study show that the level of support for local farmers is sufficient to ensure that the country's agricultural structure continues to exist, as it still generates significant volumes of domestic production and provides a large percentage of self-employment and self-sufficiency for the population. However, this level of support and the approaches used are not sufficient for a radical transformation of the sector.

In fact, domestic stakeholders can be divided into two camps: those who want to change something but cannot (farmers), and those who can but do not want to destroy their status quo (large importers and processors). The state is caught between two fires, lacking its own financial resources to transform the country's agricultural sector and afraid to put pressure on large importers and processors for fear of destroying the already fragile stability of the country's food supply.

Value chain of large importing corporations

The largest importers of agricultural products are listed in the section on imports to Ghana. The list of companies is very short, which in fact indicates the existence of serious monopolies in this market. Ghana's major agricultural importers are either part of larger global corporations or effectively create corporations themselves with overseas purchasing offices and financial service centers.

It should also be noted that importers simultaneously own processing and storage facilities, thus creating a closed ecosystem that effectively drives out local producers. From the perspective of a large importer's profitability, the development of domestic agricultural production is neither feasible nor profitable.

Any large corporation in a near-monopoly position acts on the principle of maximizing its own profits by using all available tools, while reducing the profitability of smaller players in the value chain. In the absence of practical competition, this leads to a distortion of market mechanisms and their alignment with the interests of such corporations.

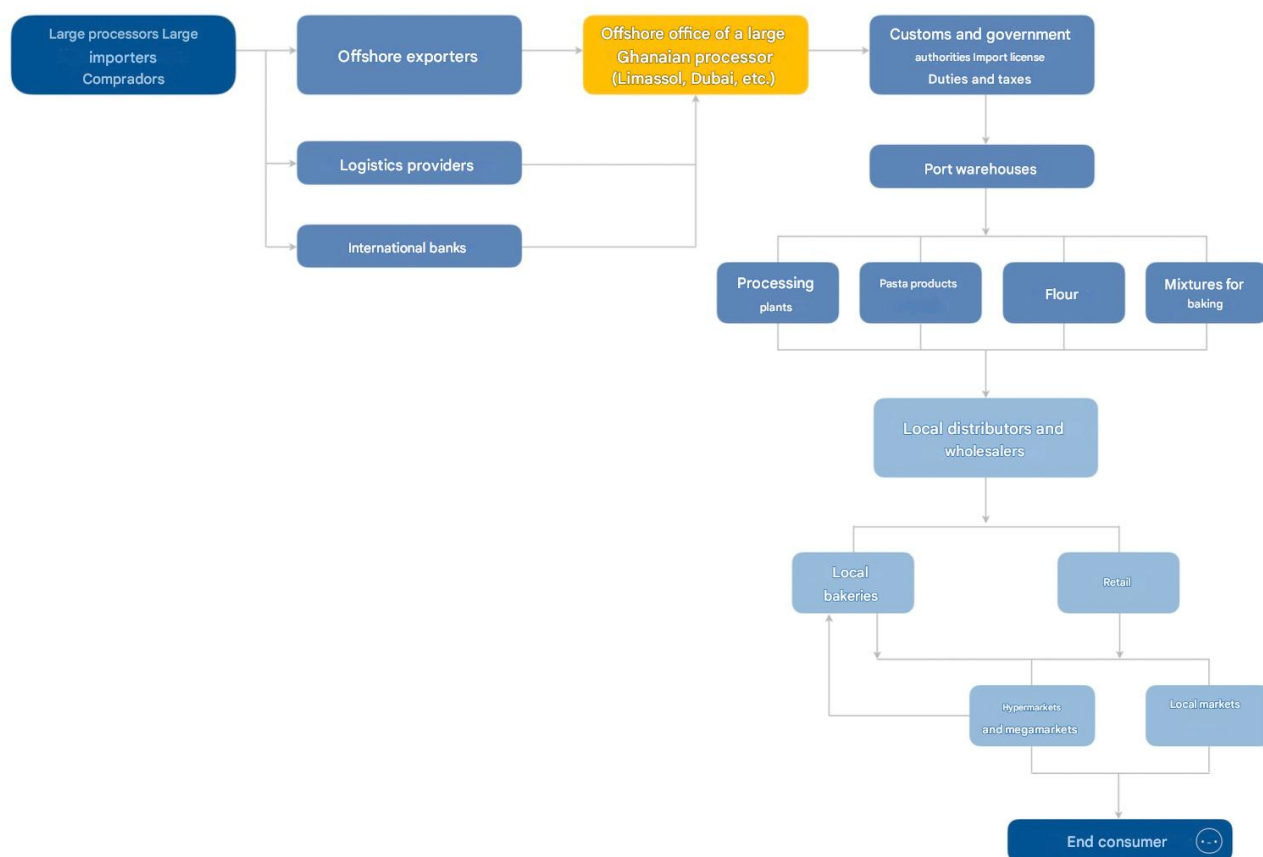
The range of preconditions does not create pressure for large players to transform from importers to key players in the cultivation of key agricultural crops within the country.

In Ukraine, a large number of companies have undergone an organic transformation from importers and distributors to producers. The organic nature of this process is due to the fact that the owners of these companies were Ukrainians who were internally ready and willing to undergo such a transformation.

In Ghana, such a transformation is certainly possible, but its likelihood is extremely low, given the lack of interest among key beneficiaries.

Ghana is a market with total imports of USD 16.5 billion and food imports of USD 2.3 billion. With trade wars heating up in markets that are already well-established for Ukrainian companies, Ghana is super attractive and has a lot of potential for diversifying sales markets amid global uncertainty.

There are two ways for Ukrainian businesses to work with the Ghanaian market: short-term and long-term.



Short-term cooperation model

Cooperation with companies in the value chain of large corporations is more attractive for Ukrainian businesses, as it does not require significant investment or considerable effort in terms of establishing supply channels.

Ghanaian import companies are generally open to cooperation, but the terms of this cooperation are quite difficult from the point of view of Ukrainian businesses. When concluding contracts, they are extremely strict about the following contract terms:

- Payment terms (priority is given to companies that are willing to offer significant payment deferrals (this gives an additional advantage to Russia and other countries that use modern export risk insurance instruments). Under Ukrainian law, the Export Credit Agency of Ukraine cannot insure transactions involving the export of raw agricultural products).
- Guaranteed annual supply volumes (Ghanaian importers are not ready to purchase goods on an ad hoc basis; they need guaranteed supply volumes throughout the year and every year. Preference will be given to companies that are ready to meet their needs for key agricultural crops as much as possible).
- Quality control (despite our scepticism about the quality of products sent to Africa, local companies are very strict about quality control during shipment and receipt of goods).
- Consistency of personal relationships (conducting business online is only possible in exceptional cases). Face-to-face meetings, personal communication, and visits by supplier representatives to the country are a clear demonstration of deep interest in cooperation and confirmation of capabilities. According to the importers themselves, the average onboarding

time for a new supplier is at least 6 months to 2 years, and no one is willing to risk established supply channels.

Large importers of products, fertilizers, and seeds are, at first glance, the easiest and most convenient tool for entering the market. However, no matter how profitable and friendly the cooperation is, it can be destroyed in one day. If an African importer finds cheaper goods elsewhere, they will prefer to work with a new supplier. Working through large companies deprives you of access to information that gives you an understanding of the end consumer, their needs, and the general direction of the local market. But this should be seen as a condition of doing business rather than a risk.

Long-term cooperation model

The Ghanaian agricultural sector needs deep integration of Ukrainian agricultural holdings into the cultivation and processing of agricultural products. This model guarantees long-term results for all stakeholders in the process and will enable a genuine transformation of the country's agricultural sector, reducing the cost of key food products and ensuring their availability and diversity for the end consumer.

This model of working with the market is unlikely to be implemented by a single Ukrainian company. The most realistic scenario is the consolidation of a number of Ukrainian companies interested in entering the Ghanaian market. This pool of companies could include players with different expertise and business profiles, with each participant focusing on the cultivation or processing of those crops in which it has the most expertise.

This model requires significant financial and time investments, but it guarantees long-term profitability for Ukrainian companies and a significant positive multiplier effect for the end consumer in Ghana.

The European Union's Global Gateway program (total planned funding of €150 billion) and the Norwegian Norad Fund's program for the development of agricultural projects in Africa (planned funding of \$1 million per year, with preference given to long-term projects) can significantly help Ukrainian companies implement this approach.

For Ukrainian companies, this opens up significant opportunities to scale up their businesses, enter foreign markets with their own technologies and expertise, and, most importantly, contribute to the effective satisfaction of the country's global needs and the interests of our partners.

Appendix A. Contact Information

Ministry of Food and Agriculture (MoFA)

Ministry of Food and Agriculture (MoFA) – formulates agricultural policy, develops agriculture, and regulates food production in Ghana.

Contact Information

Official website: mofa.gov.gh

Main contact email address: ghanacares.agric@mofa.gov.gh

Phone: +233 30 394 2271; +233 30 394 2319

Address: HR23+M8F, Kinbu Rd, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Ministry of Trade and Industry (MoTI)

Ministry of Trade and Industry (MoTI) – responsible for import and export policy, as well as for licensing of goods and industrial development.

Contact Information

Official website: moti.gov.gh

Main contact email address: motichief@moti.gov.gh

Phone: +233 30 268 6528; +233 59 653 0847

Address: HR22+2WM, Finance Dr, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Ghana Revenue Authority (GRA)

The Ghana Revenue Authority (GRA) oversees the payment of customs duties, VAT, taxes, and the clearance of imported goods.

Contact Information

Official website: gra.gov.gh

Main contact email address: info@gra.gov.gh

Phone: +233 20 926 7049; +233 20 926 7059

WhatsApp: +233 55 299 0000

Address: Off Starlets' 91 Road, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Food and Drugs Authority (FDA)

The Food and Drug Administration (FDA) certifies, registers, and controls the quality of products and medicines, including imported ones.

Contact Information

Official website: fdaghana.gov.gh

Main contact email address: fda@fda.gov.gh

Phone: +233 30 223 5100

Address: No. 17 Indian Ocean St, Shiashie, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Plant Protection and Regulatory Services Directorate (PPRSD)

The Plant Protection and Regulatory Services Directorate (PPRSD) is a division of MoFA that carries out phytosanitary control of agricultural products.

Contact Information

Official website: mofa.gov.gh

Main contact email address: pprsdghana@gmail.com

Phone: +233 50 916 3727; +233 30 397 7526

Address: Mayera Street, Pokoase, Accra, Ghana

Ghana Standards Authority (GSA)

Ghana Standards Authority (GSA) – sets standards for quality, certification, labeling, packaging, and more.

Contact Information

Official website: gsa.gov.gh

Main contact email address: gsanep@gsa.gov.gh, gsadir@gsa.gov.gh

Phone: +233 30 250 6991, +233 30 250 6995

Address: Gulf St, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Customs Division of the Ghana Revenue Authority

The Customs Department of the Ghana Tax Authority controls customs clearance of goods at the border.

Contact Information

Official website: gra.gov.gh

Main contact email address: info@gra.gov.gh

Phone: +233 24 243 5662, +233 24 243 5663

Address: HR45+H8H, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Olam Agri Ghana Limited

Olam Agri Ghana Limited is an agribusiness company specializing in agricultural processing and export. The company is part of the international Olam group, which operates in over 60 countries worldwide.

Contact Information

Official website: olamagri.com

Phone: +233 30 222 2200, +65 63 394 100

Address: 17 Dadeban Road, North Industrial Area, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Irani Brothers & Others Limited

Irani Brothers & Others Limited is a leading manufacturer of flour and wheat products in Ghana. The company operates in the Greater Accra region, providing high-quality products for the local market.

Contact Information

Main contact email address: irani@iranibrothers.com

Phone: +233 248 008 075, +233 30 320 2850; +233 30 320 6542

Address: Harbour Road, Tema, Greater Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Flour Mills Of Ghana Limited

Flour Mills of Ghana Limited is a company engaged in the production of flour and animal feed. Located in the port of Tema, it is a key player in Ghana's food industry.

Contact Information

Main contact email address: info@fmgl.com.gh

Phone: +233 53 101 7478, +233 26 439 8115

Address: GAFCO Industrial Complex, Tema Harbour Area, Tema, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Takoradi Flour Mill Limited

Takoradi Flour Mill Limited is a well-known manufacturer of wheat flour and related products located in Accra. The company serves the Ghanaian market with products that meet high quality standards.

Contact Information

Official website: takoradiflourmill.com

Phone: +233 30 277 4226, +233 30 277 4227

Address: 56 Third Rangoon Close, Cantonments, Accra, Ghana

Geolocation: [google.maps](#)

Kasapreko Company Limited

Kasapreko Company Limited is one of the largest producers of alcoholic and non-alcoholic beverages in Ghana. The company is known for its innovative approach to beverage development and wide range of products.

Contact Information

Official website: [kasapreko.com](#)

Main contact email address: info@kasapreko.com

Phone: +233 302 752 075, +233 302 810 956

Address: D.T.D #64 Off Spintex Road, Baatsonaa, Accra, Ghana

Geolocation: [google.maps](#)

VAV Commodities Ghana Limited

VAV Commodities Ghana Ltd. is a company engaged in the trade of agricultural commodities. Its activities cover various regions of Ghana, including Accra and Kumasi.

Contact Information

Main contact email address: info@royalcommodities.com

Phone: +233 50 074 0000, +233 50 077 0000, Kumasi: +233 50 087 0000

Address: No. 19 Second Close, Off Volta Street Airport Residential, Accra, Ghana

Geolocation: [google.maps](#)

Pomank Venture Limited

Pomank Venture Limited is a company engaged in the import and export of food products. Founded in Accra, the company operates internationally.

Contact Information

Official website: [pomankventures.com](#)

Main contact email address: kwadwo@pomankventures.com,
justice@pomankventures.com, yaw@pomankventures.com

Phone: +233 30 277 3178, +233 30 266 0097

Address: P.O. Box 16082, Accra, Ghana

Procus Ghana Limited

Procus Ghana Limited is a food manufacturer located in the capital of Ghana. The company is known for its high-quality products for local consumption.

Contact Information

Official website: [procusghana.com](#)

Main contact email address: info@procusghana.com

Phone: +233 59 691 2898

Address: GT-335-3426 Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Nutrifoods Ghana Limited

Nutrifoods Ghana Limited specializes in the production of cookies and snacks. The company is part of the global Olam Group.

Contact Information

Official website: [olamgroup.com](https://www.olamgroup.com)

Main contact email address: info@ppclghana.com, sales@ppclghana.com

Phone: +233 30 393 9084, +233 53 002 4490, +233 54 011 0822

Address: Sanyo Rd, Tema, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Twellium Industrial Company Limited

Twellium Industrial Company Limited is a leading beverage manufacturer in Ghana. The company produces a wide range of carbonated and energy drinks.

Contact Information

Official website: [twellium.com](https://www.twellium.com)

Main contact email address: adminstration@twellium.com

Phone: +233 24 971 7777

Address: Medie-Kotoku Road QM23+5G4, Adjen Kotoku, Accra, Ghana

Geolocation: [google.maps](https://www.google.com/maps)

Team

Ihor Komendo

President of GoLOCAL
i.komendo@golocal-ukraine.com

Anastasiia Semenchuk

Project Manager at
GoLOCAL
a.semenchuk@golocal-ukraine.com

Kostiantyn Naryzhnyi

Director of Ukrainian-Nigerian
Trade Mission
ng@uatm.africa

Richard Osimwa

Local Expert at Ukrainian-African
Trade Mission
ng@uatm.africa

John Mills

Projects Director at
GoLOCAL Africa
j.mills@golocal-africa.com

Yuliia Lidich

Project Lead at GoLOCAL
y.lidich@golocal-ukraine.com

Artem Gudkov

Director of Ukrainian-African
Trade Mission
artem@gudkov.com.ua

Yehor Kuzmenko

Analytic at Ukrainian-African
Trade Mission
ng@uatm.africa

John Kwadwo Amaniampong

Chief Executive Officer
of GoLOCAL Africa
j.amaniampong@golocal-africa.com



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pr@golocal-ukraine.com