

COMPETITOR ANALYSIS

CASHEW IN-SHELL IN VIETNAM

- Ghana achieved a significant feat in the global exportation of cashew in-shell. As it emerged as the number one exporter of cashew in-shell for the year 2016, with total export value of US\$ 981,158,000 representing 43.8% of total global exports of cashew in-shell. Other global exporters of cashew in-shell in 2016 include La Cote d'Ivoire (US\$ 340,737); Tanzania (US\$ 333,766); Guinea Bissau (US\$ 209,390); Burkina Faso (US\$ 105,619); Indonesia (US\$ 100,261).
- Major market destinations for Ghana's cashew in 2016 include Vietnam (US\$ 533 million) and India (US\$ 445 million).
- Vietnam became a major market destination for Ghana's cashew in 2016, with an average growth rate of about +168% during 2012 – 2016. It must however be noted that over the last decade, Ghana's cashew has principally been exported to India.
- Ghana was the largest supplier of cashew in shell to the Vietnamese market in 2016. Vietnam was ranked the 2nd largest importer of cashew nuts in shell, behind India in 2016.
- Sub-regional competitors in Vietnam include Burkina Faso (US\$ 27.3 million), Nigeria (US\$ 24.8 million), Benin (US\$ 2.3 million) and Senegal (US\$ 1.6 million). Ghana's main competitors outside ECOWAS include Tanzania (US\$ 127 million) and Indonesia (US\$ 87.9 million).
- Burkina Faso exported over US\$ 105 million of raw cashew nuts in 2016. Vietnam was the second largest export destination, after Singapore (52% export share). Other significant export destination includes Togo. Burkina Faso realized good average annual growth rates in all destinations: Vietnam (+64%), Singapore (+67%) and Togo (+143%).
- Raw cashew nuts from Nigeria were mainly supplied towards Vietnam (80%) in 2016. India was the only other Nigerian export destination (20%). Exports of in-shell cashews hugely dropped from 2012 (almost US\$450 million) to the US\$ 23 million in 2016.
- Tanzania chalked great growth rates of +161% and +126% in the Vietnamese market, for volume and value respectively, during the period 2012-2016. Therewith, it exported 40 times more in 2016 than the US\$ 2.5 million in 2012.

Table 1 – import performance in Vietnam, main suppliers and regional suppliers in context

Supplier	Import value in 2016 (USD thousand)	Market share	Average annual growth 12-16	Annual growth 2016	Average tariff applied by Vietnam
Total	815,413	100%		+49%	
Ghana	533,761	65.5%	+168%		5%
Tanzania	125,368	15.4%	+161%	+192%	5%
Indonesia	83,966	10.3%	+41%	+4%	0%
Burkina Faso	27,295	3.3%	+64%	+116%	5%
Nigeria	23,285	2.9%	-22%	-30%	5%
India	11,603	1.4%	+36%	+19%	5%
Mozambique	2,448	0.3%			5%
Benin	2,307	0.3%	-9%	-67%	5%
Senegal	1,587	0.2%		+1,426%	5%
Singapore	1,294	0.2%		+279%	0%
Madagascar	857	0.1%		+31%	5%

Source: Trademap (2017).

- Ghana was the largest exporter of cashew in shell to Vietnam in 2016. They controlled almost two-thirds of the market.
- Sub-regional competitors in Vietnam include Burkina Faso (US\$ 27.3 million), Nigeria (US\$ 24.8 million), Benin (US\$ 26.3 million) and Senegal (US\$ 1.6 million).
- Although Ghana's growth rate in Vietnam is remarkable, threats of competition from mainly Tanzanian are real.

