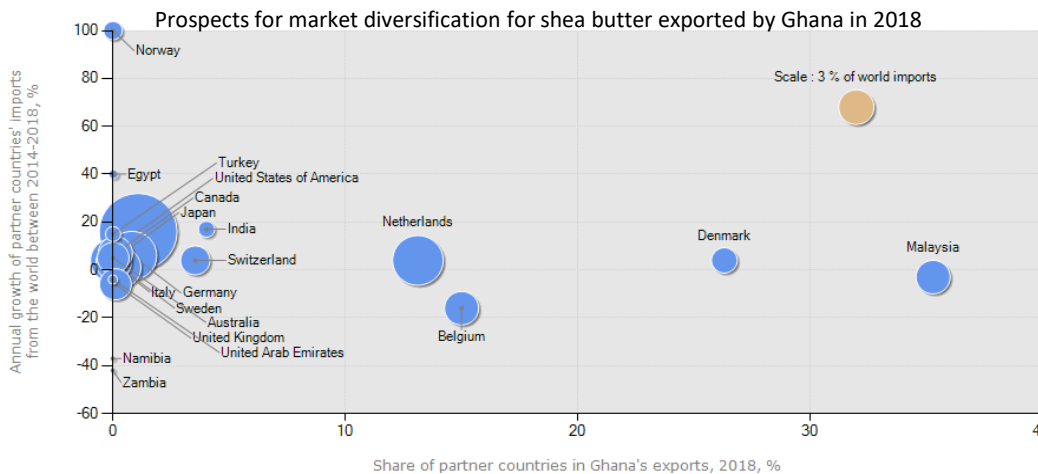


POTENTIAL MARKETS – FIXED VEGETABLE FATS & OILS (SHEA/KARITE OIL)

Potential Growth at Current Top Export Destinations

- Ghana exported a total of US\$ 90 million worth of Shea butter and its derivatives (circa 55,990 tons) to 24 countries in 2018, up from US\$ 69.4 million in 2017. The value represents 9th in terms of global ranking of countries that exported products under the sector in spotlight.
- Malaysia was the largest market destination for shea butter from Ghana, with imports of about US\$ 31.9 million of the product. The countries with the least imports (US\$1,000 each) were France, Kuwait, Saudi Arabia and South Africa
- Other notable importers of Shea butter from Ghana include Denmark (US\$ 23.72m), Belgium (US\$ 13.53m), the Netherlands (US\$ 11.8m), India (US\$ 3.64m)
- Malaysia, Denmark, Belgium, the Netherlands and India put together, absorbed about 93.8% of the total shea butter exported by Ghana.
- Whilst exports from Ghana to the world grew by an average of 30% between 2017 and 2018, exports from Ghana to Malaysia grew by an average of 6% over the same period; Denmark (203%), Belgium (30%), the Netherlands (-30%) and India (307%).
- In 2018, Malaysia's global importation of the products under consideration amounted to US\$ 83.54 million with Ghana emerging as the largest supplier to the Malaysian market. Other suppliers to the Malaysian market included Singapore, Togo, India and Germany.



Potential New Markets

- Global demand for Fixed vegetable fats and oils in 2018 was estimated at US\$ 2.1 billion in 2018, up from US\$ 1.94 billion in 2017 and US\$ 1.82 billion in 2016. USA was the largest importer of the products with an estimated imports worth US\$ 326.5 million. Other notable global importers were France (US\$185.8m), Netherlands (US\$132.2m), Germany (US\$125.9m), Japan (US\$101.3m), Sweden (US\$88.2m), and China (US\$69.2m). Of the top 7 importers, China's imports of the products grew averagely by 39% between 2014 and 2018.
- Beyond the notable importers of Ghana's shea butter, new and potential markets with attractive and positive growth rates for market diversification and penetration by Ghanaian companies and TPOs are Norway (113%), China (39%), Russian Federation (23%). The average positive growth rate recorded by these countries is indicative of increased demand for the product.
- Apart from the Netherlands which recorded a negative two percent (-2%) growth rate in terms of quantity imported between 2014-2018, all the top five global importing countries recorded positive growth rates of 16%, 2%, 2%, and 4% for USA, France, Germany and Japan respectively.

Selected potential growth markets for Ghana

| Country | Imports 2018 (million) | Average import growth in value (%) 2014-2018 | Average import growth in Qty (%) 2014-2018 | Import growth in value (%) 2018 | Ghana's Market Share (%) | Leading suppliers /market share (%) in identified markets |
|--------------------|------------------------|--|--|---------------------------------|--------------------------|---|
| Norway | 14.9 | 109 | 249 | -26 | 0 | Russia (67.9) Lithuania (9.4) USA (5.9) |
| China | 69.2 | 39 | 25 | 63 | 0.2 | Australia (42.3) USA (9.5) France (8.7) |
| Russian Federation | 42.7 | 23 | 29 | 19 | 0 | Sweden (45.2) Netherlands (31.5) Italy (3.5) |
| Hong Kong | 11.5 | 23 | 48 | -3 | 0 | Malaysia (31.4) Thailand (22.8) Italy (11) |