

COMPETITOR REPORT

Palm Oil (Excluding Crude) in Senegal

- Ghana’s export of palm oil (excluding crude) to the world stood at US\$ 71.28 million at the end of 2018 a marked decline of 15.38% from the 2017 exports of the same product. The country exported US\$ 73.41 and US\$ 84.24 in 2016 and 2017 respectively.
- Over 96% of the total exports of Palm Oil (excluding crude) by Ghana went to the ECOWAS market with Senegal absorbing over 38% of the total exports in 2018. While Nigeria’s import performance in the preceding years indicated a dominant position as a key market destination for Ghana, Senegal took over in 2018.
- Senegal imported over US\$ 100 million of palm oil (excluding crude) in 2018. Ghana had a market share of 26.6% in the total imports of Senegal. Largest competitor in the Senegalese market was Malaysia, which had a 38.8% share in the market. Other significant suppliers to the Senegalese market were Indonesia (7.5%) and Singapore (6.3%).
- Total export of Malaysia reached over US\$ 6.7 billion in 2018. The largest export destination for Malaysia was China (9.6%). Other import partners for Malaysia included Pakistan (8.3%) and Philippines (6.2%).
- Exports of the product from Malaysia to Turkey reached an average annual growth rate of (+52%) from 2014 to 2018.
- Indonesian exports reached close to US \$13 billion emerging as the largest exporter of palm oil and derivatives worldwide. Largest export destinations for Indonesia included China (16%), Pakistan (10.7%), India (10.7%) and Bangladesh (6.5%).
- Singaporean exports of the Palm oil derivatives reached close to US \$40 million in 2018. Singapore’s destination market was Angola (35.1%), followed by Malaysia (20.1%) and Togo (7.2%). Besides the largest destination market of Angola, Togo’s import growth attained (+200%), the highest for Singapore over 2014 to 2018.
- Globally, Ghana ranked 13th in the exports of Palm Oil (excluding crude) in 2018.
- Of the six largest supply partners of Senegal in 2018, Malaysia and Togo recorded the highest average annual growth of 31% and 24% respectively to the Senegalese market.
- Ghana’s exports to Senegal declined by -46%, as was the case with all the other competitors with the exception of Malaysia and Singapore which recorded 73% and 353% growth in 2018.

Performance of main suppliers and Regional competitors in the Senegalese market

Supplier	Import value in 2018 (US\$'000)	Market Share (%)	Average annual Growth ('14-'18)	Annual growth 2018	Ranking of Partner countries in world exports
Total	103,824	100	+4%	-18%	-
Malaysia	40,288	38.8	+31%	73%	2
Ghana	27,647	26.6	-	-46%	13
Indonesia	7,787	7.5	-18%	-35%	1
Singapore	6,575	6.3	+3%	+353%	24
Cote D'Ivoire	4,820	4.6	-35%	-37%	6
Togo	4,598	4.4	+24%	-59%	26
Other Countries	11,082				

Source: Trademap (2019)

- Ghana has been the dominant supplier of Palm oil (excluding crude) to Senegal since 2016. Malaysia took over in 2018. Together both countries have a market share of 65.4%.
- Other relevant competitor suppliers include Indonesia and Singapore.
- Ghana’s main competitors performed better during the period 2014-2018 compared to Ghana’s performance during the same period.
- China is an interesting market to explore for Ghana given the performance of competitors in the Chinese market and the growing demand.

