



HIGHLIGHTS OF GHANA 2023 TRADE REPORT

Totals

1

2023 Total trade
GHC366.6 billion



Exports
GHC186.0 billion



Imports
GHC180.7 billion

2

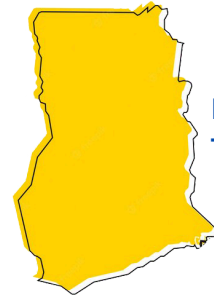
2022 Trade deficit
(GHC -4.8 billion)



This is mainly driven by the high commodity price of mineral fuels and oils imports in 2022, in real terms 2022 saw a trade surplus.

2023 Trade surplus
(GHC 5.3 billion)

3



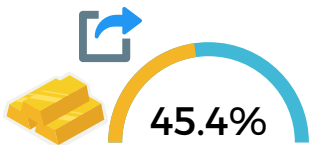
Exported to 159 countries



Imported from 214 countries

Products

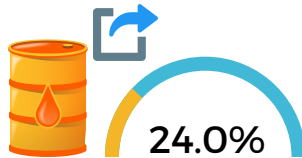
4



Gold was the main export product in 2023 (GHC 84.4 billion)



Cocoa beans and products (GHC 20.9 billion)



Mineral fuels and oils (GHC 44.6 billion)

Compared to 2022 gold became more important (+ 7.8 percentage point) and mineral oils and fuels less important (- 6.4 percentage point).

5

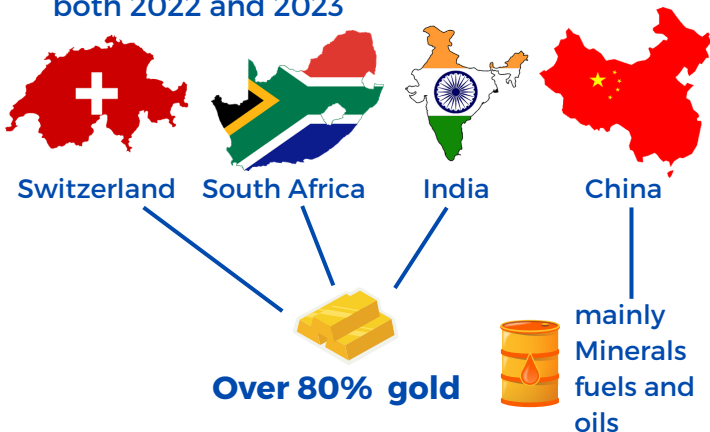


The top import product is mineral fuels and oils, the share of mineral fuels and oils did increase by 5.3 percentage point to 32.1 percent (GHC 58.0 billion) for imports in 2023.

Partners

6

Switzerland, South Africa, India, and China were top export destinations in both 2022 and 2023



7

Main trading partners for both exports and imports

Asia



Europe



2023 saw a significant increase in trade with Asia. In a reversal from 2022, Asia's share of imports, totaling 41.3%, surpasses Europe's (37.3%), with China emerging as Ghana's largest import partner at GH¢33.9 billion.

HIGHLIGHTS OF 2023 GHANA TRADE STATISTICS

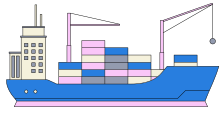
Transport

8



Total value of Exports

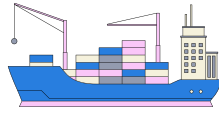
Share of goods transported by Sea



46.1%



Total value of Imports



89.1%

Share of goods transported by Air Transport



Mainly Gold

46.3%



4.7%

Share of goods transported by Road Transport



7.6%



6.1%

Food

9

Trade in food products

Exports



Imports



2022 15.5% 20.9%

2023 14.8% 18.0%

10 The main food export is cocoa products



62.4%

Food imports are diversified



Grains

12.9%



Cereals

12.6%



Meat

8.7%

AFRICA AND NEIGHBOURS

11



Exports to Africa
GH¢38.6 billion



Imports to Africa
GH¢17.9 billion.

12

Inter-African trade was dominated by trade with South Africa, accounting for 56.3% of all exports to African countries and 19.2% of all imports from African countries.



13

Besides South Africa, and Egypt for imports of cement clinkers, Ghana's neighboring countries are the main trading partners within Africa.



14

Burkina Faso is the leading trade partner amongst Ghana's neighboring countries, Ghana especially imports shea nuts from Burkina Faso, and exports iron and steel to Burkina Faso.

