

# Ghana Agribusiness Report Q2 2016

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## Abstracts

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**BMI View:** We believe that the Ghanaian cocoa sector will post reasonably strong growth over our forecast period to 2018/19. High cocoa prices will encourage production, while the government has pledged schemes in order to encourage yield growth. However, a significant portion of the growth will be due to base effects. We also see long-term opportunities (but also significant structural challenges) in West Africa's palm oil sector.

### Key BMI Forecasts

Cocoa production growth 2014/15 to 2019/20: 42% to 996,000 tonnes. While much of this growth will be due to base effects, the government has committed to supplying free inputs and improving infrastructure, while Cocobod has reformed its cocoa payment price.

2016 real GDP growth: 5.2% (up from an estimated 3.4% in 2015).

2016 consumer price inflation (ave): 14.0% (down from 17% in 2015).

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