

Ghana Agribusiness Report Q4 2016

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Abstracts

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BMI View: We believe that the Ghanaian cocoa sector will post reasonably strong growth throughout our forecast period to 2019/20. 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 the Ghanaian palm oil sector.

Key BMI Forecasts

Cocoa production growth 2014/15 to 2019/20: 9% to 853,000 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: 4.2% (up from an estimated 3.4% in 2015).

2016 consumer price inflation (ave): 17.9% (down from an estimated 17.1% in 2015).

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