



GHANA

Economic overview

2023

Total Production

1.11B
kg

Export Volume

433.3
M

Export Value

\$1.11
B

Value chain characteristics

Producer's size

- **Small farms:** <5 ha
- **Medium farms:** 5-40 ha
- **Large farms:** > 20 ha

Price information

- **Producer price:** GHS 660 per bag (2021/2022 season)
- **Export price:** GHS 800 per bag (2022/2023 season)

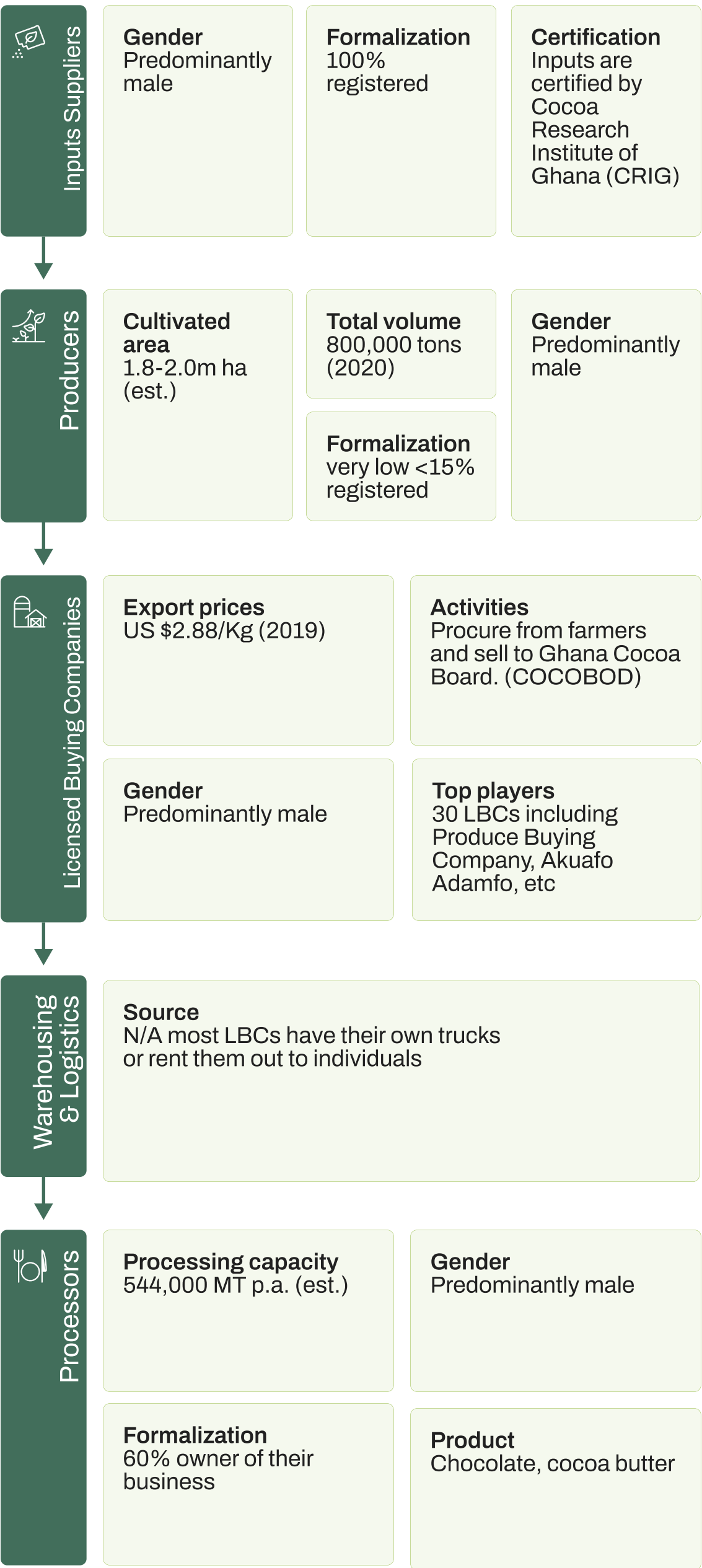
Destination markets

- Domestic 20%
- Export 80%
- Destination Export Markets: Netherlands, USA, Malaysia, France, Japan

Certification

- **International:** Fairtrade, Rainforest, (most producers do not have these certifications)
- **Local:** Mandatory for inputs for Cocoa Research Institute (CRIG)

Value chain



Global production of cocoa - 2023

Source: FAO 2025

Country	Percentage	Tonnes
Cote d'Ivoire	45,6%	2377442,05
Ghana	12,5%	653700
Indonesia	12,3%	641741,02
Ecuador	7,2%	375719,14
Brazil	5,7%	296145
Cameroon	5,7%	295819,38
Nigeria	5,4%	284232
Peru	3,2%	166708,8
Dominican Republic	1,3%	65930,13
Colombia	1,1%	59831

Leading cocoa exporters globally

Source: OEC 2025

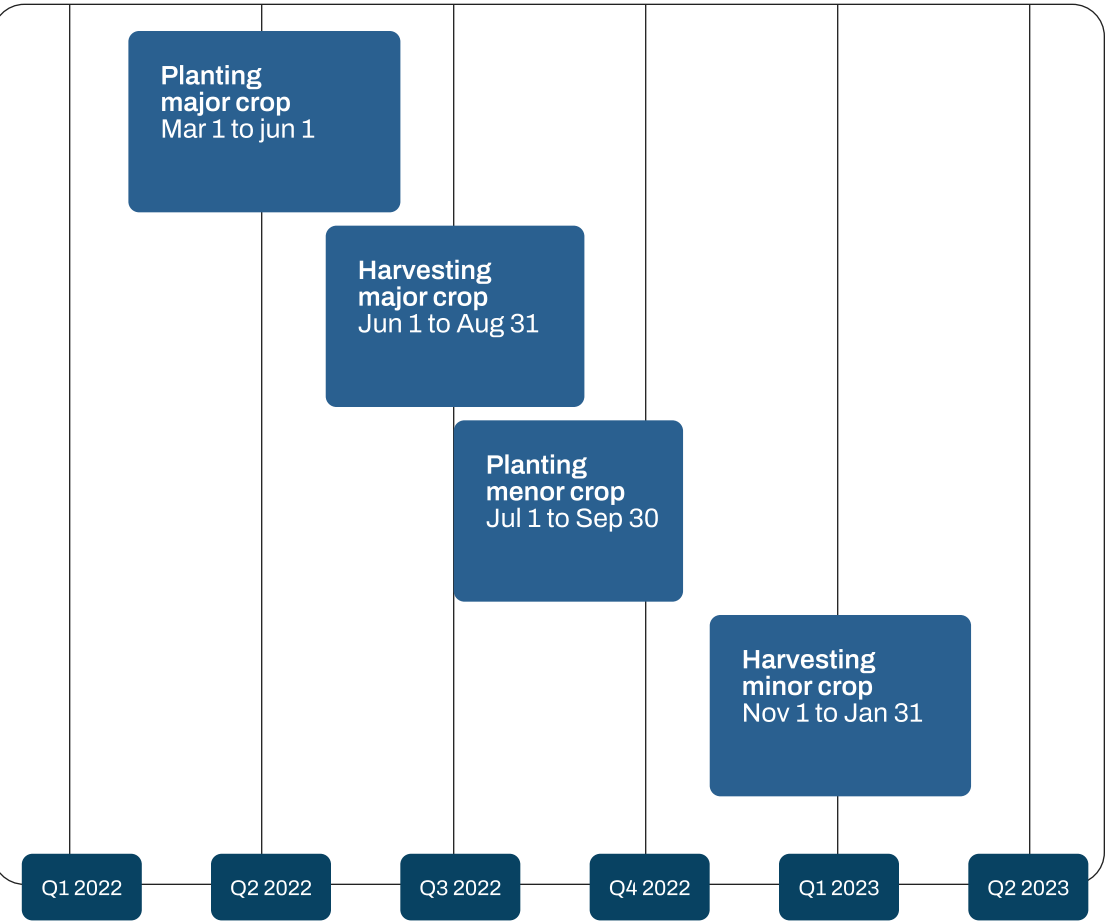
Export Destination	Percentage	Export Value \$
Cote D'Ivoire	38,8%	1339307,31
Ghana	12,6%	433288,04
Ecuador	11,6%	398869,98
Nigeria	9,5%	329104,7
Cameroon	8%	274380,38
Belgium	6,4%	219926,67
Netherlands	5,9%	202036,21
Malaysia	3%	104370,79
Guinea	2,2%	76344,5
Peru	2,1%	71271,82

Top Ghana's cocoa export destination

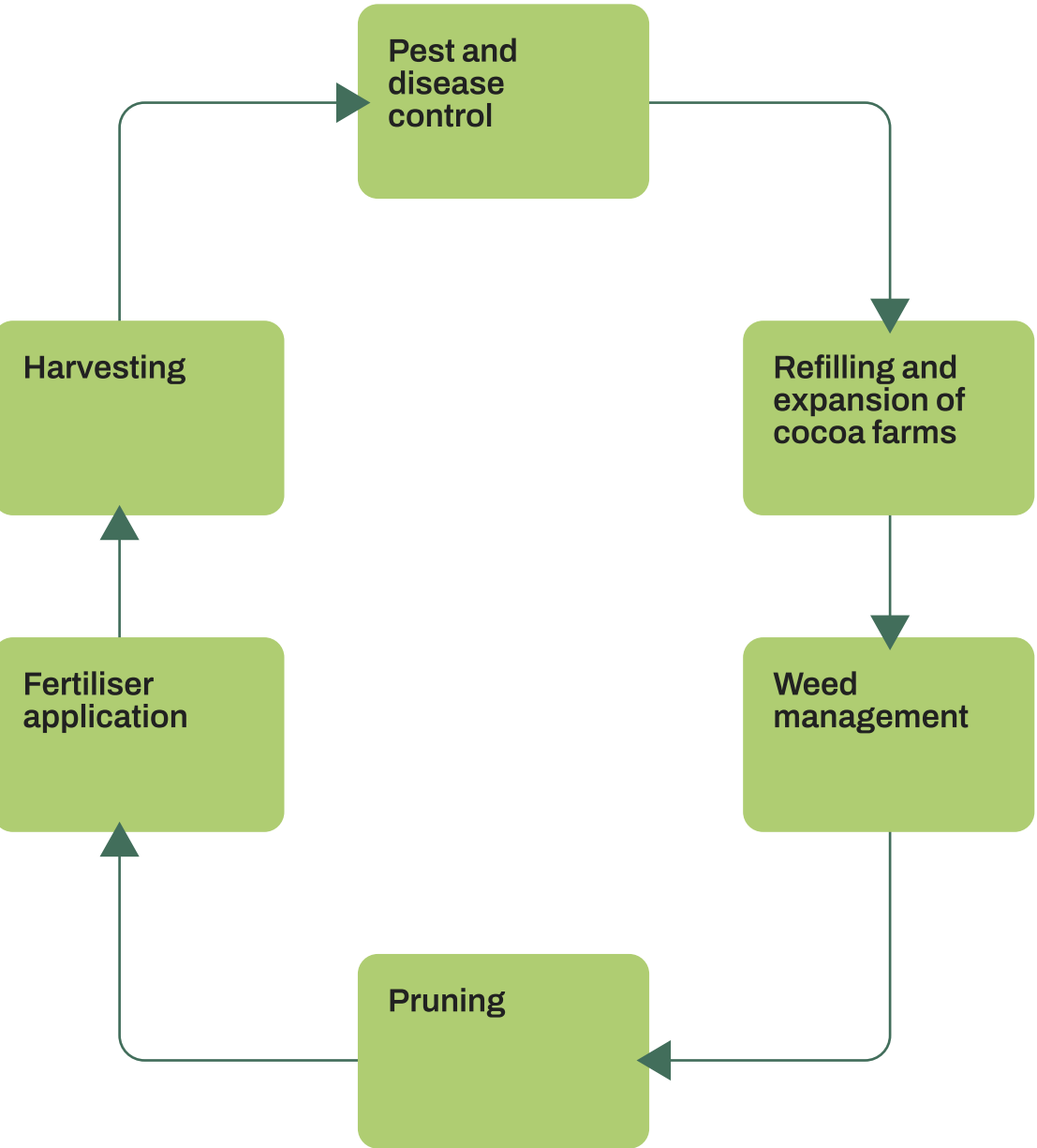
Source: OEC 2025

Country	Percentage	Tonnes
United States	18,1%	153928740
Netherlands	13,3%	113370477
Malaysia	13,2%	112200065
France	12,6%	107593575
Japan	11,1%	94145713
Switzerland	8,2%	69961755
Turkey	7,8%	66342457
Belgium	6%	51089382
Germany	5,3%	45319880
Canada	4,4%	37882066

Agronomic calendar



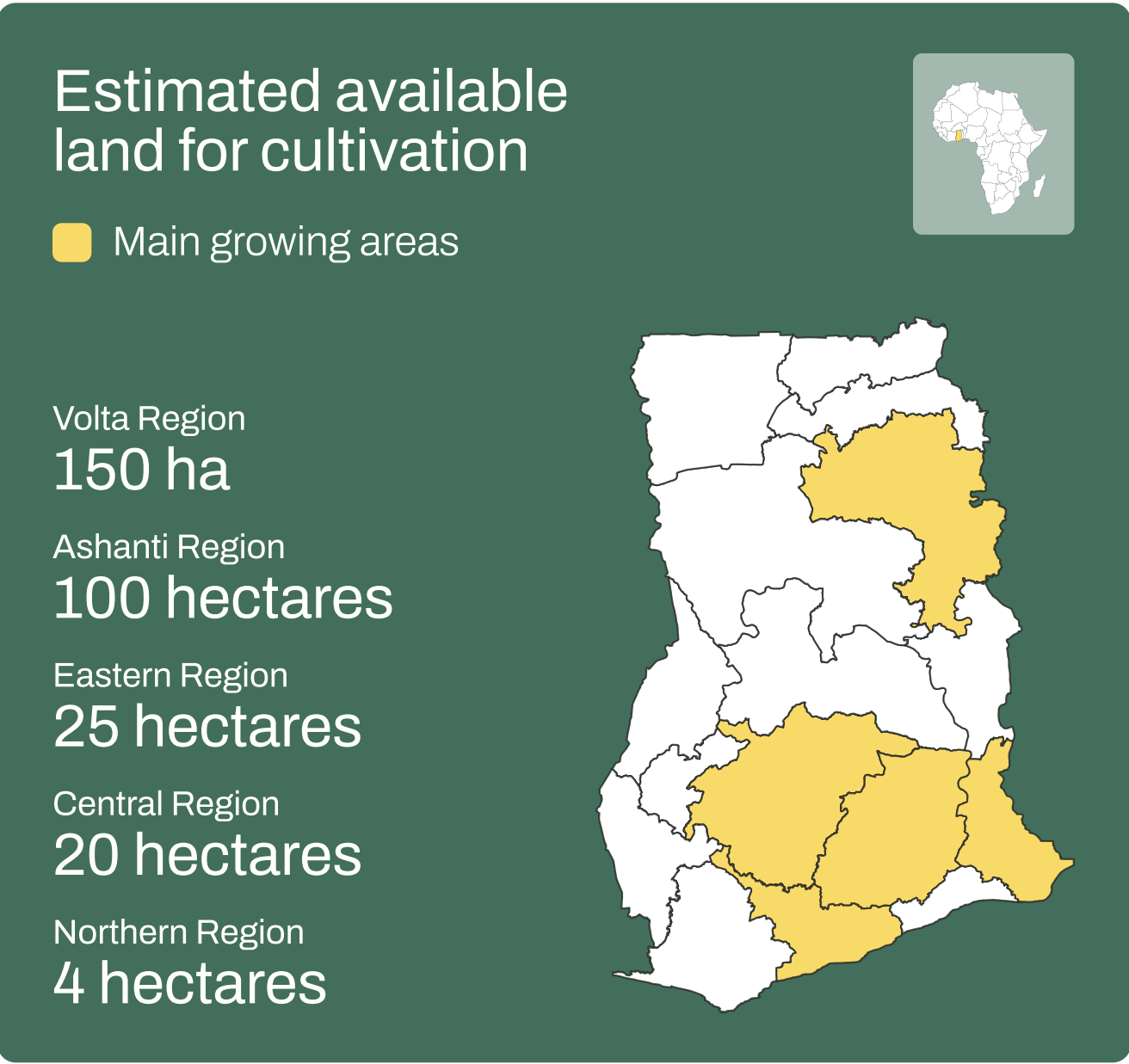
Agronomic practices for cashew production



Regional production

Cacao production in Ghana is mainly done in Volta, Ashanti, Eastern, Central and Northern Region. **Within these five main regions, 9 districts face a high risk of deforestation, while 31 districts face a medium risk of deforestation.**

This highlights the environmental challenges associated with cocoa farming and this distribution emphasizes the need for sustainable agricultural practices to mitigate deforestation risks and ensure the long-term viability of cocoa production in these areas.



Yield

- Average yield of 400 kg/ha vs. achievable yield of 1000 to 1200 kg/ha depending on the ecological zone.
- Some farmers can achieve a yield of 550 to 600 kg/ha

eco.business fund

The **eco.business Fund** aims to promote business and consumption practices that contribute to the **conservation of biodiversity, the sustainable use of natural resources, and climate change mitigation and adaptation**. By financing business practices that preserve nature and promote biodiversity, the fund seeks investments that generate both **environmental and economic returns**. The fund primarily offers loans to qualified financial institutions, which in turn lend to eligible borrowers. These borrowers include holders of recognized certifications as well as those implementing changes that **support conservation and biodiversity**. The fund supports sustainable operations in the **agriculture, fisheries (including aquaculture), forestry, and tourism sectors**.

Sustainability financing opportunities

VC Segment	Green Finance Requirements
Producers	Provide Access to credit for: - Sustainable farming practices for example Organic Farming - Access to sustainability standards/certification - Training and capacity building
Processors	- Waste management - Energy efficiency - Renewable energy
Exporters	- Traceability and supply chain management systems - Environmental impact assessment

Challenges

- Inadequate distribution** of inputs and equipment.
- Improper use (rate of application) of fertilizer and agrochemicals **to control pests and diseases**.
- Difficult to access to credit to procure inputs**.
- Aged cocoa trees with **decreasing productivity**.
- Aged workforce **affecting the levels of replanting**.
- Insufficient large plantations.
- Inadequate storage facilities leading to destroyed seeds**, esp. in the rainy seasons.

Cocoa products (non-exhaustive list)

Chocolate	Butter	Cake	Liquor
-----------	--------	------	--------

Sustainability practices

- Limited use of agrochemicals
- Compost is increasingly used as an alternative to expensive inorganic fertilizers
- Certification is common for farmers supported by exporters
- Zero tillage and agro-forestry production practices are common

Major players

The key players in the cocoa sector include input suppliers, producers, warehousing, logistics, processors, regulators and business associations.



Contact
Finance in Motion GmbH
The Address Building, 13th floor, Muthangari Drive, Nairobi, Kenya

www.ecobusiness.fund
info@ecobusiness.fund

