

# The Ghana Cocoa Report 2024: Ghana Cocoa Statistics: Analyzing Key Production and Market Trends

Explore the latest statistics on Ghana's cocoa industry, from production levels to export revenues. Learn about the key factors shaping the future of cocoa in Ghana, including sustainability certifications and global demand trends.



## Highlights

In-depth analysis of cocoa production, export trends, and economic contributions of cocoa in Ghana.

Key statistics on production levels, global market share, and sustainability initiatives.

Strategic insights into the challenges and opportunities facing Ghana's cocoa sector in the future.

## Content

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## Research Methodology

This article draws on data from the Ghana Cocoa Board (COCOBOD), the International Cocoa Organization (ICCO), World Bank reports, and academic literature on agricultural productivity and trade. Quantitative data include production figures, export revenues, and farmgate prices, while qualitative insights are based on interviews with experts in the cocoa sector.

## Top 10 Key Statistics and Facts

- 1. Global market share:** Ghana contributes approximately **20%** of global cocoa production, making it the second-largest producer after Côte d'Ivoire.
- 2. Annual production:** Ghana produced an estimated **850,000 to 1,000,000 metric tons** of cocoa in the 2022/2023 season.
- 3. Export revenue:** Cocoa generates around **\$2 billion annually** in export revenue for Ghana, representing about **30%** of the country's total export earnings.
- 4. Farmgate price:** The farmgate price for the 2023/2024 cocoa season was set at **¢1,308 per 64 kg bag**, equating to **¢20,943 per metric ton**.
- 5. Employment:** The cocoa sector provides livelihoods for over **2 million smallholder farmers** in Ghana, supporting around **25%** of the population.
- 6. Sustainability certification:** Around **60%** of Ghana's cocoa is certified under sustainability labels like Fairtrade and Rainforest Alliance.
- 7. Cocoa export destinations:** Ghana's major export markets for cocoa are Europe (specifically the Netherlands and Germany), accounting for more than **75%** of exports.
- 8. Cocoa-related GDP contribution:** The cocoa sector contributes around **5-6%** of Ghana's total GDP.
- 9. Sustainability premium:** Certified cocoa can command up to a **20% price premium** on the global market due to rising demand for ethically sourced products.
- 10. Production volatility:** Cocoa production in Ghana fluctuates annually by **10-15%**, driven by weather conditions, labor availability, and input access.

## Critical Analysis of Ghana's Cocoa Statistics

Ghana's cocoa industry has long been the backbone of the country's economy, playing a critical role in export revenues, rural employment, and global market positioning. While Ghana maintains its status as the second-largest producer of cocoa worldwide, the industry faces several challenges that impact its long-term sustainability and competitiveness. Understanding the key statistics related to cocoa production, export performance, and the socio-economic implications is essential for developing strategies to improve the industry's resilience.

**Cocoa Production and Global Market Position:** With an annual output ranging between 850,000 to 1,000,000 metric tons, Ghana accounts for about 20% of global cocoa supply, positioning it just behind Côte d'Ivoire, which produces around 40% of the world's cocoa. Ghana's relatively consistent production levels are supported by the country's strong agricultural infrastructure and regulatory oversight by COCOBOD, which ensures that quality standards are met for international markets. However, production volatility remains a concern, driven primarily by unpredictable weather patterns, pest infestations, and aging cocoa trees.

In recent years, global demand for cocoa has steadily increased, driven by rising

chocolate consumption in emerging markets such as China and India, in addition to traditional markets in Europe and North America. This presents both an opportunity and a challenge for Ghana. While higher demand creates room for increased exports and revenues, it also puts pressure on farmers to improve productivity, adopt sustainable practices, and meet stringent quality standards.

**Economic Contribution and Farmer Livelihoods:** The cocoa sector is a vital source of income for over 2 million smallholder farmers, representing nearly one-quarter of Ghana's population. These farmers typically operate on small plots of land, ranging from 2 to 4 hectares, and face challenges related to access to inputs, labor shortages, and fluctuating farmgate prices. Despite the significant contribution of cocoa to the national economy, many cocoa farmers live on the margins of poverty due to low productivity, limited access to inputs like fertilizers, and inefficiencies in the value chain.

The Ghanaian government, through COCOBOD, sets the annual farmgate price to protect farmers from the volatility of international markets. In the 2023/2024 season, the farmgate price was set at ₵1,308 per 64 kg bag (₵20,943 per metric ton), a significant increase from previous years. This move is part of broader efforts to improve farmer incomes and encourage sustained participation in the sector. However, farmgate prices are often insufficient to cover rising production costs, leading to a growing need for policy interventions and international support.

**Sustainability and Certification:** In response to growing global demand for sustainably sourced cocoa, Ghana has made significant strides in certifying its cocoa production. Approximately 60% of cocoa exports are now certified under sustainability labels such as Fairtrade, Rainforest Alliance, and UTZ Certified. These certifications allow Ghanaian farmers to access premium markets and receive higher prices for their beans, contributing to improved livelihoods. Certified cocoa typically commands a 10-20% price premium, reflecting the ethical and environmental standards required by these programs.

However, the adoption of sustainability certifications comes with challenges. The certification process can be costly and time-consuming for smallholder farmers, and not all certified cocoa commands a premium, depending on market demand. Additionally, sustainability programs must address the broader socio-economic issues facing cocoa farmers, such as child labor, deforestation, and gender inequality, to ensure that the benefits of certification are truly transformative.

**Global Demand and Export Trends:** Ghana's cocoa is highly sought after in international markets due to its superior quality, and the country's primary export markets are in Europe, particularly the Netherlands, Germany, and Switzerland. These countries are home to some of the world's largest chocolate manufacturers, and Ghanaian cocoa is prized for its rich flavor profile and consistency. More than 75% of Ghana's cocoa exports are destined for European markets, making the region critical to the country's export strategy.

However, reliance on a few key markets exposes Ghana to risks associated with changes in trade policies, demand fluctuations, and competition from other cocoa-producing countries like Côte d'Ivoire, Indonesia, and Ecuador. Diversifying export markets, particularly in emerging economies, could help mitigate these risks and ensure long-term stability in cocoa revenues.

### Current Top 10 Factors Impacting Ghana Cocoa Statistics

- 1. Climate change:** Unpredictable weather patterns, including droughts and heavy rains, significantly affect cocoa yields, contributing to production volatility.
- 2. Farmgate price policies:** Government-set farmgate prices impact farmer incomes and the profitability of cocoa farming.
- 3. Global demand for sustainable cocoa:** Increasing consumer demand for

ethically sourced products is driving growth in sustainability certifications, influencing both production and pricing.

**4. Aging cocoa trees:** A large portion of Ghana's cocoa trees are over 30 years old, leading to declining productivity and the need for replanting with high-yielding varieties.

**5. Pest and disease control:** Pests like capsids and diseases like black pod continue to reduce productivity, requiring better pest management strategies.

**6. Access to inputs:** Limited access to fertilizers, pesticides, and modern farming techniques hinders productivity improvements for smallholder farmers.

**7. Labor shortages:** Cocoa farming is labor-intensive, and the declining participation of youth in farming poses a challenge for maintaining productivity levels.

**8. Sustainability certification costs:** While certification programs offer price premiums, the costs of compliance can be prohibitive for many smallholder farmers.

**9. Currency fluctuations:** Fluctuations in the value of the cedi relative to the US dollar affect the competitiveness of Ghana's cocoa on international markets.

**10. Government support and policy:** COCOBOD's policies on input subsidies, replanting programs, and price stabilization play a critical role in shaping the industry's future.

## Projections and Recommendations

1.

**Promote Replanting Programs:** To address the issue of aging cocoa trees, COCOBOD should expand its replanting programs, offering farmers access to improved, high-yielding cocoa varieties. This will help boost productivity and stabilize production levels.

2.

**Enhance Climate Resilience:** Investing in climate-smart agricultural practices, including agroforestry and water conservation techniques, will be essential for mitigating the effects of climate change on cocoa production.

3.

**Expand Market Diversification:** Ghana should explore new export markets in Asia, particularly in rapidly growing economies such as China and India, to reduce its reliance on Europe and North America.

4.

**Increase Access to Inputs:** Improving access to fertilizers, pesticides, and modern farming tools through expanded government subsidies or private-sector partnerships will help smallholder farmers increase their productivity and profitability.

5.

**Strengthen Sustainability Initiatives:** Expanding sustainability certification programs and reducing the costs of compliance will enable more farmers to participate in premium markets, leading to higher incomes and more environmentally sustainable farming practices.

## Conclusion

The cocoa industry remains a critical driver of Ghana's economy, providing livelihoods for millions of farmers and contributing significantly to export revenues. However, challenges related to climate change, low productivity, and global market volatility continue to impact the sector. By investing in replanting programs, climate-smart

agriculture, and market diversification, Ghana can strengthen its cocoa industry and ensure long-term sustainability and competitiveness in the global market.

## Notes

Data for this article were sourced from COCOBOD, ICCO, and World Bank reports on agricultural development.

Key figures on production levels, export revenues, and sustainability were drawn from government and industry reports.

## Bibliography

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