

Ghana

Key indicators

Population (millions)	27.6
GDP (\$ billions)	42.8
GDP per capita (\$)	1550.8
Share of world GDP (PPP\$, %)	0.1
Current account surplus/deficit, share of GDP (%)	-6.3
Tariff preference margin (percentage points)	1.5
Imports and exports (goods and services), share of GDP (%)	98.2
Services exports, share of total exports (%)	34.8
Geographic region	Africa
Country group	
Income group	Lower-middle income

SME Competitiveness Grid Summary

Average scores [0-100]	Compete	Connect	Change
FIRM CAPABILITIES			
Small	32.9	18.3	37.6
Medium	49.2	45.2	62.0
Large	61.1	67.4	75.9
All	39.2	27.3	49.0
BUSINESS ECOSYSTEM	38.6	54.8	35.2
NATIONAL ENVIRONMENT	45.7	48.1	42.2

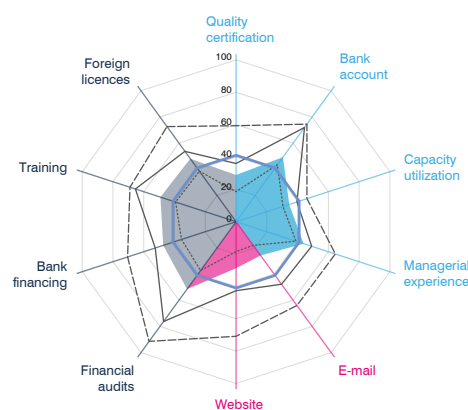
Reference level: 41.0 (a function of GDP per capita)

Weaknesses are scores below: 20.5 **Strengths are scores above: 61.6**

SME Competitiveness Grid

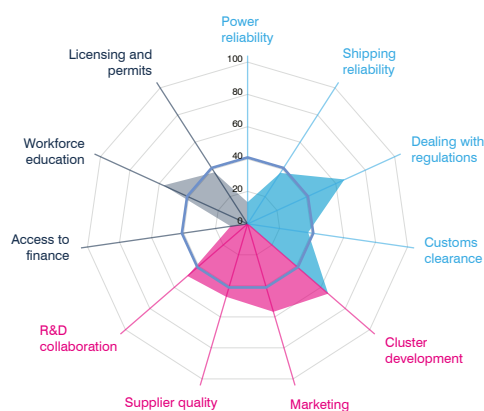
FIRM CAPABILITIES (Normalized scores)

Compete	Small	Medium	Large	All
International quality certificate	18.5	36.0	59.3	28.9
Bank account	43.5	72.0	74.5	49.3
Capacity utilization	30.5	39.6	46.1	34.5
Managerial experience	38.9	49.1	64.5	43.9
Connect				
E-mail	18.1	47.8	64.0	25.8
Firm website	18.5	42.7	70.8	28.7
Change				
Audited financial statement	37.3	76.3	91.4	51.5
Investment financed by banks	35.4	52.5	70.5	47.3
Formal training programme	39.3	65.4	69.0	49.2
Foreign technology licences	38.5	53.7	72.7	48.1



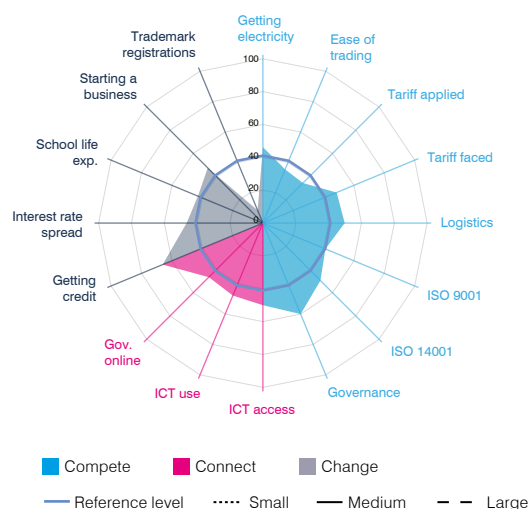
BUSINESS ECOSYSTEM (Normalized scores)

Compete	Small	Medium	Large	All
Power reliability	13.6	13.6	11.8	13.4
Domestic shipping reliability	31.5	47.9	50.0	37.4
Dealing with regulations	69.8	62.0	53.3	65.9
Customs clearance efficiency	-	43.0	36.1	37.9
Connect				
State of cluster development				66.0
Extent of marketing				56.8
Local supplier quality				47.0
University-industry collaboration in R&D				49.3
Change				
Access to finance	4.8	17.7	47.3	10.5
Access to educated workforce	58.6	58.6	44.4	57.2
Business licensing and permits	39.8	33.3	39.8	37.9



NATIONAL ENVIRONMENT (Normalized scores)

Compete	All
Getting electricity	46.2
Ease of trading across borders	35.4
Applied tariff, trade-weighted average	34.5
Prevalence of technical regulations	-
Faced tariff, trade-weighted average	48.6
Logistics performance index	49.8
ISO 9001 quality certificates	41.2
ISO 14001 environmental certificates	49.6
Governance index	60.0
Connect	
ICT access	50.0
ICT use	47.8
Government's online service	46.6
Change	
Ease of getting credit	66.1
Interest rate spread	46.4
School life expectancy	42.8
Ease of starting a business	47.4
Patent applications	-
Trademark registrations	8.4



Note: Scores range from 0 to 100, a higher score indicates a better outcome. Series with missing data are indicated as (-) in the tables and omitted from the radar charts.

Source: World Bank Enterprise Survey (2013) for firm level data; for other sources and methodology see Annex.

SME Export Potential

Ghana is a lower-middle income country with a population of 27.6 million and GDP of \$42.8 billion. Goods and services account for 65.2% and 34.8% of exports, respectively.

The country's unrealized potential to increase existing exports lies outside its home region, notably to Asia and Europe (see table below). *Gold* has an unrealized export potential of around \$1.4 billion to Asia, \$228 million to Europe and \$101 million to the Americas. Other products with unrealized potential to these regions include *cocoa paste* and *fresh or dried cashew nuts*.

Regarding new export products, Ghana has diversification opportunities in beverages, chemicals, and processed food with products such as *rum and other spirits obtained by distilling fermented sugar-cane products*, *vegetable waxes*, and *oilcake and other solid residues*. The production of these products involves a relatively strong representation of SMEs and women. Other products identified for diversification include *juice of fruit or vegetables*, *methanol "methyl alcohol"* and *manioc starch*.

Small firms in Ghana perform well in dealing with regulations. They underperform, however, in owning international quality certificates, using e-mails and websites, and in access to electricity. The largest gap between small and large firms lies in having audited financial statements. The country's national environment performs well in getting credit.

Unrealized potential: Existing export products

Product description	Product code	Exports (\$ million)	Value of unrealized potential exports by destination (\$ million)					Development indicators						
			Africa	Americas	Asia	Europe	Oceania	Price stability	SME presence	Women employed	Technology			
			0	0	0	0	0							
Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excluding gold in...)	710812	2626												
Cocoa beans, whole or broken, raw or roasted	180100	2294												
Fresh or dried cashew nuts, in shell	080131	195												
Cocoa paste (excluding defatted)	180310	367												
Cocoa butter, fat and oil	180400	193												
Prepared or preserved tunas, skipjack and Atlantic bonito, whole or in pieces (excluding minced)	160414	152												
Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	710813	25												
Wood in the rough (excluding rough-cut wood for walking sticks, umbrellas, tool shafts and the like...)	4403XX	130												
Bananas, incl. plantains, fresh or dried	0803	54												
Cocoa powder, not containing added sugar or other sweetening matter	180500	119												

Notes: Unrealized potential table: Top 10 products in decreasing order of unrealized export potential to the world. **Exports:** Average value over 2011-2015. **Price stability, SME presence, and Women employed:** Green - performance above a country's trade-weighted mean. Red - the opposite. **Technology:** Green - transformed products exported by countries at least matching the country's per capita GDP. Red - the opposite. Blank spaces - data not available.

Source: ITC Export Potential Map, <http://exportpotential.intracen.org>