



# Ghana earns \$3.9m from NTEs in 2023

BY STEPHANIE BIRIKO-RANG

**T**HE Ghana Export Promotion Authority (GEPA) has announced an 11.75 per cent increase in 2023 Non-Traditional Exports (NTEs) earnings totalling US\$3,944,146,717.

This achievement, the company said, represented a significant milestone, constituting 24 per cent of total merchandise exports and propelling Ghana closer to its ambitious goal of US\$25.3 billion by 2029.

Followed by the Netherlands, Burkina Faso emerged as the top market destination for NTEs in 2023, with other Economic Community of West African States (ECOWAS) countries also contributing significantly.

It said iron/steel circles, rods, sheets, and billets emerged as the driving force behind this growth, surpassing cocoa paste to become the top NTEs earner, generating



• Dr Afua Asabea Asare

US\$447.80 million.

The Chief Executive Officer (CEO) of GEPA, Dr Afua Asabea Asare, in her presentation at the launch of the NTEs Statistics Report on Monday, attributed the success to a blend of structural

changes within Ghana's NTEs framework and the strategic implementation of interventions outlined in the National Export Development Strategy (NEDS).

She emphasised that the Manufactures/Semi-Processed

sub-sector was especially notable, contributing a substantial 85.04 per cent to the total NTEs earnings and witnessing a significant 14.15 per cent increase.

Additionally, she said Ghana experienced a surge in total services exports, reaching US\$8.6 billion to reflect a diversified export portfolio and underscore the country's international competitiveness.

Dr Asare added that GEPA's proactive initiatives played a pivotal role in enhancing exports, including market research, export promotion campaigns, and capacity building for exporters.

This diversified market distribution, she said, underscores Ghana's global reach and export potential.

The CEO reiterated that GEPA spearheaded numerous projects and programmes in 2023, such as the Ghana Trade Houses, Women Icons Regional Exhibitions, Trade Fairs and Missions, Exporters Awards and Exporters Forum, Creative Sector Enhancement Programme, Youth in Export

Programme (YiP), among others.

She said these initiatives did not only promote made-in-Ghana products and services, but also facilitate networking, capacity building, and market expansion.

She expressed gratitude to exporters, partners, stakeholders, and contributing institutions like Ghana Revenue Authority (GRA) - Customs Division, Ministry of Trade and Industry (MOTI), and Ghana Statistical Service (GSS) for their collaborative efforts in achieving these outstanding results.

Launching the Report, Mr Kofi Addo, a representative from the Ministry of Trade and Industry, emphasised Ghana's remarkable progress in the export sector, setting ambitious targets for unprecedented export figures that echoed a sense of optimism.

A total of 1,702 companies, according to GEPA, were engaged in exporting 25 non-traditional products to 156 countries, with 88 exporters contributing 80 per cent of the total NTEs earnings.