

Ghana Seeds Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The Ghanaian seeds market is projected to register a CAGR of 3.9% during the forecast period (2023 - 2028). The COVID-19 outbreak posed a severe threat to Ghana's seeds sector. One of the major problems faced by farmers was a lack of capital to acquire high-quality seeds that helped boost yields. Loans from the capital market set high-interest rates, which meant that farmers could not plan and maximize production. Therefore, farmers used previously saved seeds from harvest for the next season.

The seed sector in Ghana is characterized by major investments that promote breeding programs and support seed companies and agro-input dealers. Major initiatives have been taken to make the seed value chains for maize and cowpea more professional. Although the MoFA (Ministry of Food and Agriculture) has privatized the seed production and supply system, only less than 5.0% of Ghanaian farmers can access improved seeds from approved sources. Corn and rice make up 70.0% of the sales of certified seeds in Ghana.

Open-pollinated varieties dominate the Ghanaian seed sector. Data from the National SeedTrade Association of Ghana (NASTAG) indicates that most of the production of maize seeds was open-pollinated varieties (OPV). Farmers who buy OPVs tend to save/reproduce seeds for at least two growing seasons. Ghana's seed industry is still in the early growth stage, and hence, there is significant room for growth. This factor poses an opportunity for private players to participate in developing newer varieties and improve the entire chain. Therefore, the seeds market in Ghana is anticipated to achieve notable growth over the forecast period.

Ghana Seeds Market Trends

Growing Demand for Certified Seeds to Improve Productivity

Crops such as corn, rice, cowpea, soybean, sorghum, and peanut are mostly regulated for seed production in Ghana, among which corn and rice seeds form the bulk of certified seed production. For instance, according to the Seed Inspectorate Division, MOFA, in

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2018, certified corn seed production reached 8,430 metric ton, up from 1,510 metric ton in 2017. Also, in 2018, certified rice seed production accounted for 5,200.0 metric ton, which was 881.0 metric ton in 2017.

The Ghana Seed Inspection Division (GSID) of the Ministry of Food and Agriculture (MOFA) is the Government of Ghana's institution mandated to inspect and certify seeds produced at every stage of seed production from the production of Breeder's seed, foundation seed, and certified seed. Furthermore, government initiatives such as subsidy programs are a prominent factor behind increased production. An increase in the production of all of the seeds mentioned above was seen in 2019/20 due to the 50.0% subsidy for seed and fertilizer production implemented by the government of Ghana in 2017.

Corn is a staple food and plays a significant role in Ghana's food security. The GOG exerts considerable pressure to ensure adequate corn production to meet the domestic consumption requirements. Therefore, maize hybrid seed use is becoming highly important for Ghana to reach its targeted corn production. Thus, the government policies promoting the development of the seed sector to ensure sufficient domestic production are expected to drive the market.

Open-pollinated Varieties Dominate the Market

Small-scale farmers often save the seeds of open-pollinated plants. For example, there is currently an overdependence on a relatively low number of older open pollinating varieties (e.g., tomato, peppers, and onions), while a few new domestic and international varieties enter the market. About 10.0% and 3.0% of the maize area planted was cropped with OPVs and hybrids, respectively, from the formal system in 2015, while the informal system supplied 87.0% of the seeds.

Furthermore, about 24 varieties of maize, including one foreign hybrid (Sika Aburo), have been released in Ghana. Obatanpa is the most widely known and grown improved maize seed, although the variety is old and not adapted to drought. Newer OPVs like Omankwa, Abontem, Honampa, and Opeaburo are slowly gaining acceptance because of their shorter growth duration, tolerance to drought, and decent yields. Commercial farms (over 1,000 ha) tend to grow mainly imported hybrid maize seeds, while smallholder farmers (3 ha) usually grow Obatanpa and are likely to save the seeds for a while before replacing them.

Ghana Seeds Market Competitor Analysis

According to GOG sources, demand for certified corn and rice seeds outpaces the supply. Many companies are producing or marketing corn and rice seeds. However, the volumes are still low. The formal sector provides far fewer seeds than is desired compared to the informal sector. There is a lot of potential for growth that can be utilized by players.

The seed market for Ghana is fairly fragmented as the top five companies account for around 40.0% of the market, while the rest is accounted for by seeds provided by agricultural universities and research institutions in Ghana. SEEDPAG has the largest share among all other companies, as it is an association of seed breeders and has a strong portfolio of crops that provides seeds to farmers. Key companies include M&B Seeds, Rijk Zwaan Zaadteelt En Zaadhandel BV, Corteva Agriscience, RMG Ghana Ltd, Seed Co. Limited, and Yonifah Seeds Ltd.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

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1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Suppliers

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Threat of Substitute Products

4.4.4 Threat of New Entrants

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Type

5.1.1 Non-GM/Hybrid Seeds

5.1.2 GM Seeds

5.1.3 Open-pollinated Varieties

5.2 Crop Type

5.2.1 Grains and Cereals

5.2.2 Pulses and Oilseeds

5.2.3 Fruits and Vegetables

5.2.4 Other Crop Types

6 COMPETITIVE LANDSCAPE

6.1 Most Adopted Strategies

6.2 Market Share Analysis

6.3 Company Profiles

6.3.1 Seed Co. Limited

6.3.2 Rijk Zwaan Zaadteelt En Zaadhandel BV

6.3.3 M&B Seeds

6.3.4 RMG Ghana Ltd

6.3.5 Groupe Limagrain

6.3.6 Syngenta AG

6.3.7 Corteva Agriscience

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 AN ASSESSMENT OF THE IMPACT OF COVID-19 ON THE MARKET

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