



THE GAMBIA 2022 TRADE VULNERABILITY REPORT.

DECEMBER
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1. INTRODUCTION

International trade generally promotes economic growth, alleviates poverty, and helps countries reach their development goals. It allows countries to expand their markets and access goods and services that otherwise may not have been available domestically. However, in many developing countries, the lack of economic diversification, and dependence on limited export commodities and markets increase their international trade vulnerability. Nations that are vulnerable in the context of international trade are countries at high risk of being impacted by adverse economic and political conditions in their trade partner economies, increases in global competitiveness, and unfavourable changes in continental and global policies.

To ameliorate the adverse effects of trade vulnerability, Sustainable Development Goal 17.11 targets a significant increase in the exports of developing countries. Trade among countries on the African continent has long been limited as governments have often erected trade barriers to protect their markets from regional competition, making it more expensive for countries to trade with countries on other continents. According to the United Nations Conference on Trade and Development (UNCTAD), intra-continent exports were 16.6 percent of total exports from Africa in 2017, compared with 68.1 percent in Europe, 59.4 percent in Asia, 55.0 percent in America, and 7.0 percent in Oceania.

The forgoing partly underscores the merit of institutionalising The African Continental Free Trade Area (AfCFTA) Agreement in 2019. The AfCFTA aims to enable the free flow of goods and services across the continent and boost the trading position of Africa in the global market. The export potential of Africa is further undermined by a significant dependence on primary commodities, which account for about 70.0 percent of extra-African exports; manufactured goods account for only 15.0 percent of extra-African exports. The dependence on primary commodity exports makes the continent vulnerable to external shocks such as volatile commodity prices, according to the UNCTAD in 2021. Most of the African countries if not all are vulnerable to external shocks.

The extent of vulnerability is primarily dependent on the demand, value and diversity of traded commodities, the number of trading partners, the conditions prevailing in these countries, and global competitiveness. The reliance on export of primary commodities such as raw agricultural products contributing significantly to total exports, makes The Gambia susceptible to external shocks. International prices for raw agricultural products have been volatile in the past years and the overdependence on these primary commodities has negatively impacted The Gambia's economy. This illustrates the need to identify new areas of export growth and diversify exports beyond traditional raw materials. This report on trade vulnerabilities complements efforts at transforming merchandise exports as The Gambia's economy is highly reliant on exports of few specific commodities, as well as on imports from a select group of countries.

Thus, if adverse events (such as conflicts, natural disasters, or pandemics) occur in other countries, trade will be affected significantly, leading to a negative and widespread effect on the entire economy in The Gambia. To be less vulnerable to other countries, it is necessary to analyse trade vulnerabilities and identify which sectors have the capacity to increase reliance on The Gambia's own production. Moreover, this report can also provide insight into opportunities in trade by showing where there might be room for exporting to different countries to enhance total trade. The objective of this report is to provide novel insights into The Gambia's trade patterns in 2022, its reliability on specific countries, as well as on specific commodities, in exports, as well as imports, to serve as essential information for policy and planning. The subsequent sections of the report present the definition of concepts, the data sources, and the methodology. Then the key findings are presented, separately for exports and imports, followed by the conclusions.

2. DEFINITION OF CONCEPTS, DATA SOURCE, AND METHODOLOGY

2.1 Definition of Concepts

2.1.1 International Merchandise Trade Statistics

This refers to a specialized multipurpose domain of official statistics concerned with the provision of data on the movements of goods between countries and areas.

2.1.2 Import

This is the record of all goods which add to the stock of material resources of a country by entering its economic territory.

2.1.3 Export

This is the record of all goods which subtract from the stock of material resources of a country by leaving its economic territory.

2.1.4 Custom Value

This is the value given to imports and exports by the Customs division of the Gambia Revenue Authority (GRA).

2.1.5 Free on Board (FOB) Value

Defined as the value of the products at the border of the exporting country. The FOB value is used for the valuation of exports.

2.1.6 Cost, Insurance and Freight (CIF) Value

Defined as the FOB value plus the costs for insurance and freight, thus referring to the value of the goods at the border of the importing country. The CIF value is used for the valuation of imports.

2.1.7 Partner Country

For imports, the partner country is the country of origin. For exports, the partner country is the country of last known destination. The country of last known destination is the final country the goods will be exported to.

2.2 Data Source

This report uses data from the Customs Division of The Gambia Revenue Authority as the main source of the trade data. The Customs Division collects data on all international merchandise trade crossing The Gambia's borders. This data is electronically sent to The Gambia Bureau of Statistics in text file format. The data is then converted to the formats compatible with the software used in extraction of trade data i.e. Eurotrace and Comex with the support of the created database by the Senior External Trade Statistician. This database provides information on all goods entering and leaving The Gambia and is collected following the IMTS 2010 guidelines. This data reflects the physical movement of goods across borders that international merchandise trade statistics aim to record, and is reliable, detailed and readily available.

2.3 Methodology

The trade statistics compiled by The Gambia Bureau of Statistics closely follows the International Merchandise Trade Statistics (IMTS) Manual of the United Nations to ensure alignment with international standards

2.3.1 Scope

For The Gambia's trade statistics, the general trade system is used. The general overview of the statistical territory of The Gambia's trade is as follows. General imports and exports are flows of goods entering or leaving the statistical territory, which is defined as follows.

1. General imports consist of:

Imports of foreign goods entering the free circulation area, premises for inward processing, industrial free zones, premises for customs warehousing or commercial free zones.

2. General exports consist of:

- a. Exports of domestic goods from any part of the statistical territory, including free zones and customs warehouses;

b. Re-exports of foreign goods from any part of the statistical territory, including free zones and customs warehouses. i. Re-exports are exports of foreign goods which were previously recorded as imports.

2.3.2 Commodity Classifications

For this report commodity classifications that are specific to The Gambia are used to identify trade patterns as clearly as possible. It is essential for the understanding of this report to identify which transactions are included in each commodity classification. The Gambia Bureau of statistics uses 8 digits Harmonized System (HS) codes for the compilation and dissemination of international merchandise trade statistics. These have been put together into broader categorisations to highlight the trade patterns. This Gambia-specific classification is as follows:

- **Mineral Fuels and Oils:** products for which the 2-digit HS code is “27”, which includes all products that fall under “mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes”, in the case of The Gambia this is mainly made up of petroleum oils and oils obtained from bituminous minerals (crude), diesel (automotive gas oil), and light oils (motor spirit, super).
- **Edible fruits and nuts:** products for which the 2-digit HS code is “08”, which includes products that fall under “peel of citrus fruit or melons”;
- **Oil seeds and oleaginous fruits:** products for which the 2-digit HS code is “12”, which includes all products that fall under “miscellaneous grains, seeds and fruit.”;
- **Fish and Crustaceans:** products for which the 2-digit HS code falls in the range from “03”, which includes all products that fall under “other aquatic invertebrates
- **Animal or Vegetable Fats and Oil:** products for which the 2-digit HS code is “15
- **Preparation of Vegetables:** products for which the 2-digit HS code is “20”.
- **Vehicles and Parts:** products for which the 2-digit HS code is “87”, which includes all products that fall under “Vehicle parts and accessories”;
- **Sugar and Sugar Confectionery:** products for which the 2-digit HS code falls under “17”.
- **Salt:** products for which the 2-digit HS code is “25”.
- **Other Products:** all other products that are not in one of the classifications listed above.

2.3.3 Time of Recording

According to international guidelines on trade statistics, goods should be recorded at the time when they enter or leave the economic territory of a country. In the case of The Gambia, for imports the declaration date is the best date to indicate the time of when products enter the country. However, for exports it regularly happens that an export is already declared a long time before the products is exported. Therefore, in the case of exports the release date is used as the time variable. This is the date on which customs releases the product, such that it can be exported.

In conclusion, the release date is used for exports whereas the declaration date is used for imports.

2.3.4 Valuation

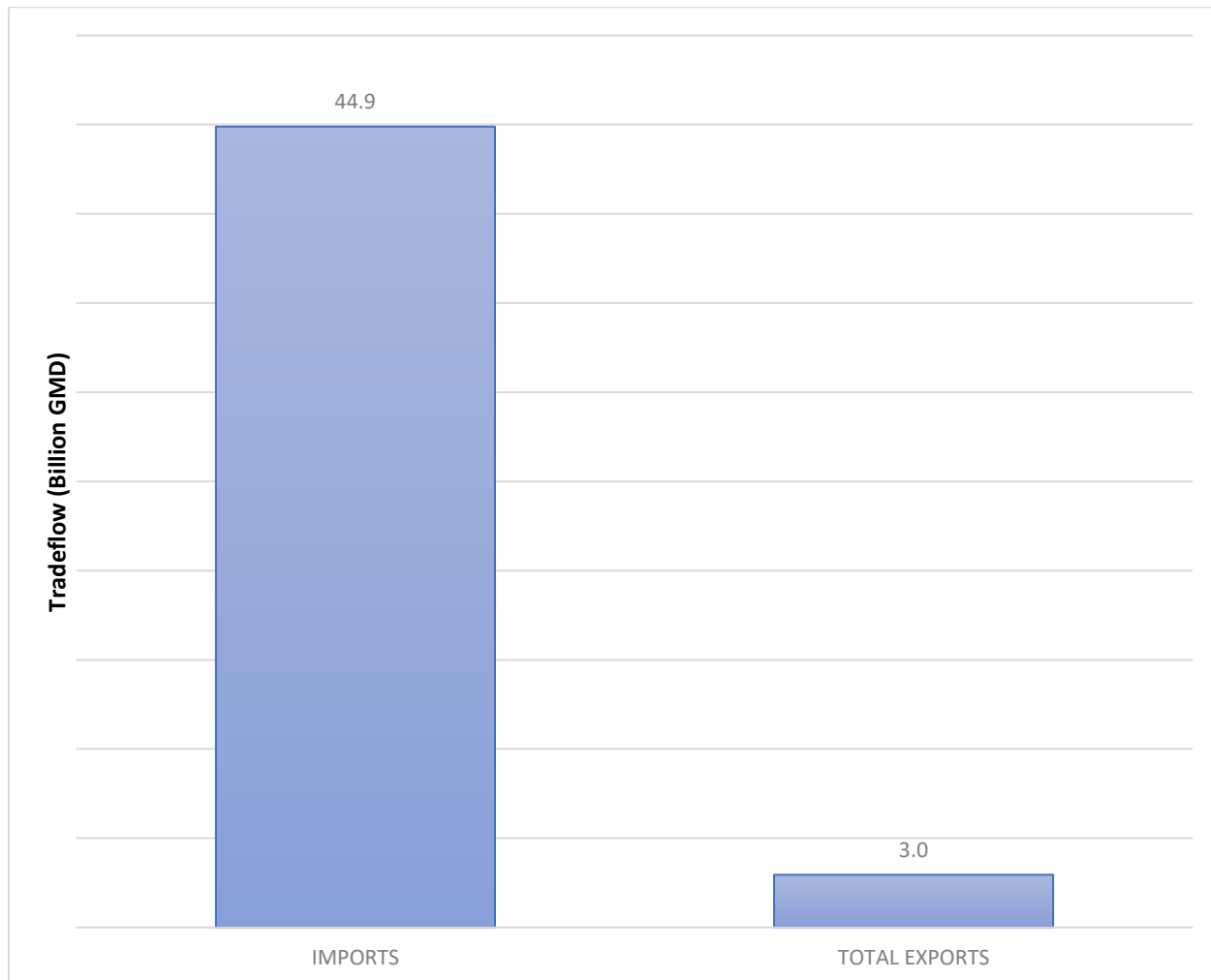
In line with international guidelines, the free on board (FOB) value is used as custom value for exports, whereas the cost, insurance, and freight (CIF) value is used for imports. The CIF value is the FOB value plus the insurance and freight costs. In this report the assessed CIF and assessed FOB values are used, as these are the final values that customs assessed as the value of the trade, which is approved by the traders as well. This analysis uses the value of imports and exports in Gambian Dalasi, in line with international standards on trade statistics to publish trade statistics in the currency of the country. That said, it is important to take the volatility of the Gambian Dalasi into consideration when interpreting the numbers.

3. KEY FINDINGS

The following highlights present information on import and export for The Gambia in 2022.

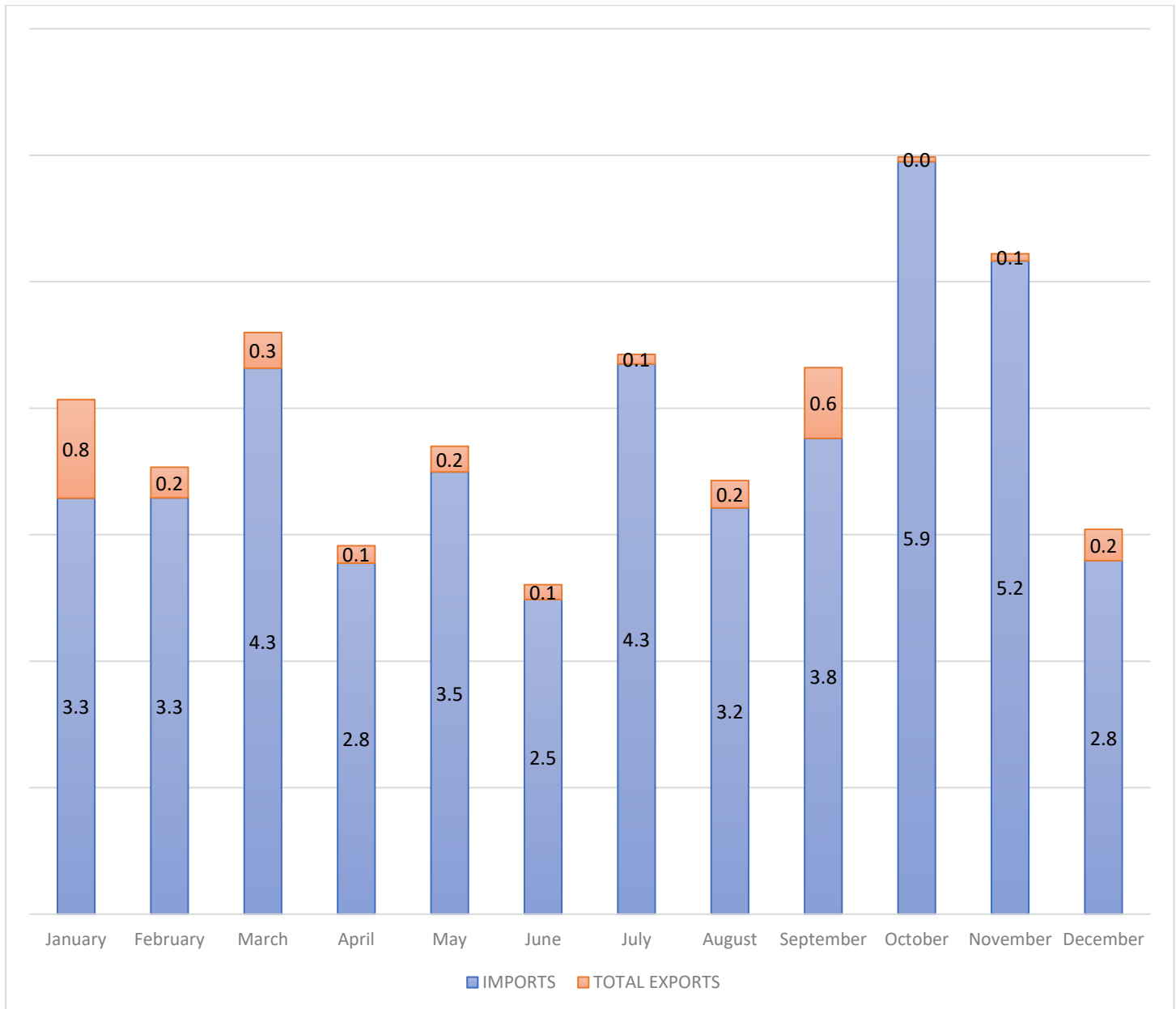
In 2022, the total value of The Gambia's imports (GMD 44.9 billion) was about GMD 41.9 billion higher than total exports (GMD 3.0 billion), where Total Exports comprised of domestic Exports plus Re-exports.

Figure 1: TOTAL IMPORTS AND EXPORTS IN 2022



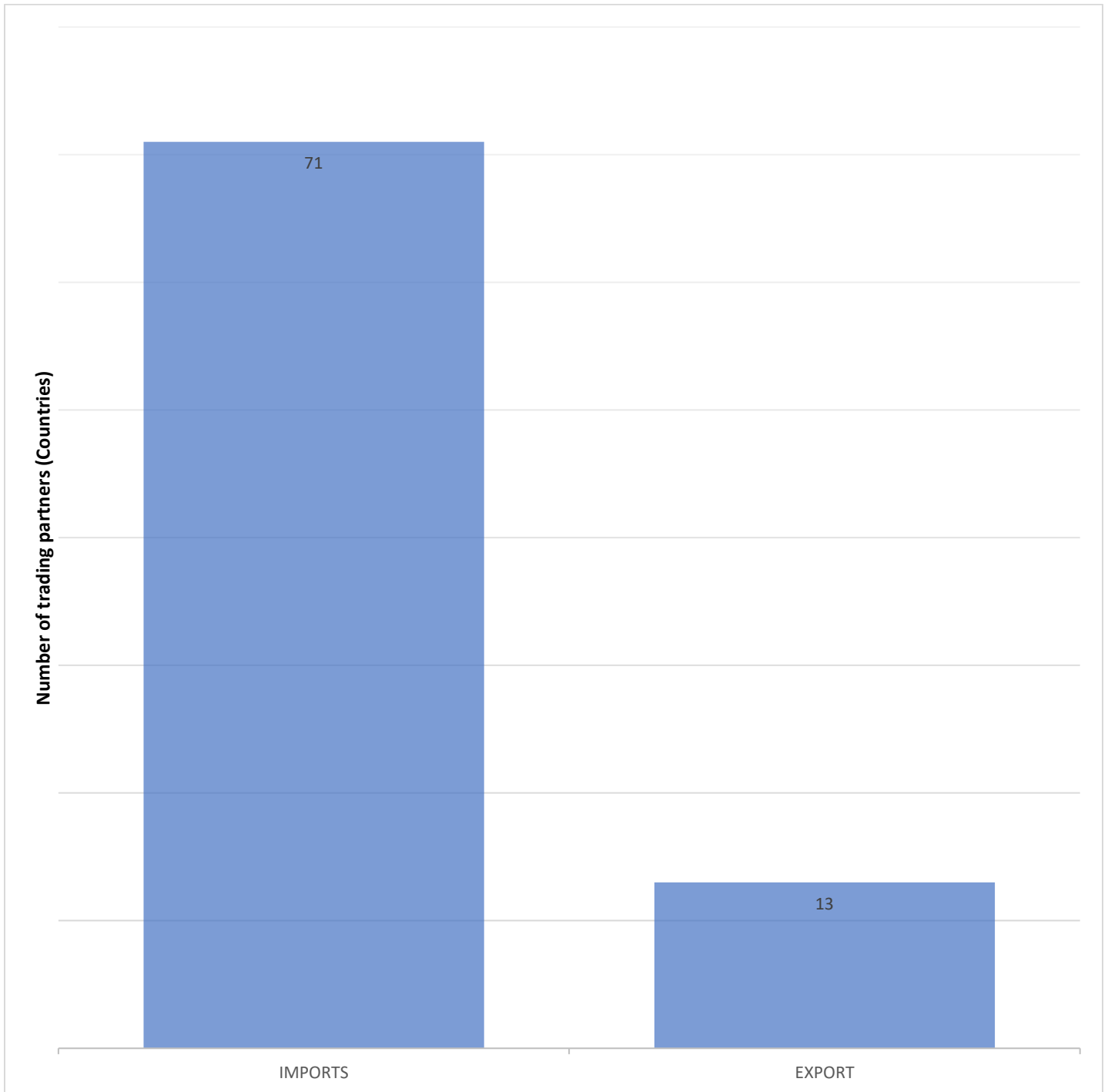
The value of imports was higher than exports for the entire 12 months. The largest variation in the month where imports exceeded exports was recorded in October (GMD5.9 billion).

Figure 2: VALUE OF TOTAL EXPORTS AND IMPORTS PER MONTH, 2022



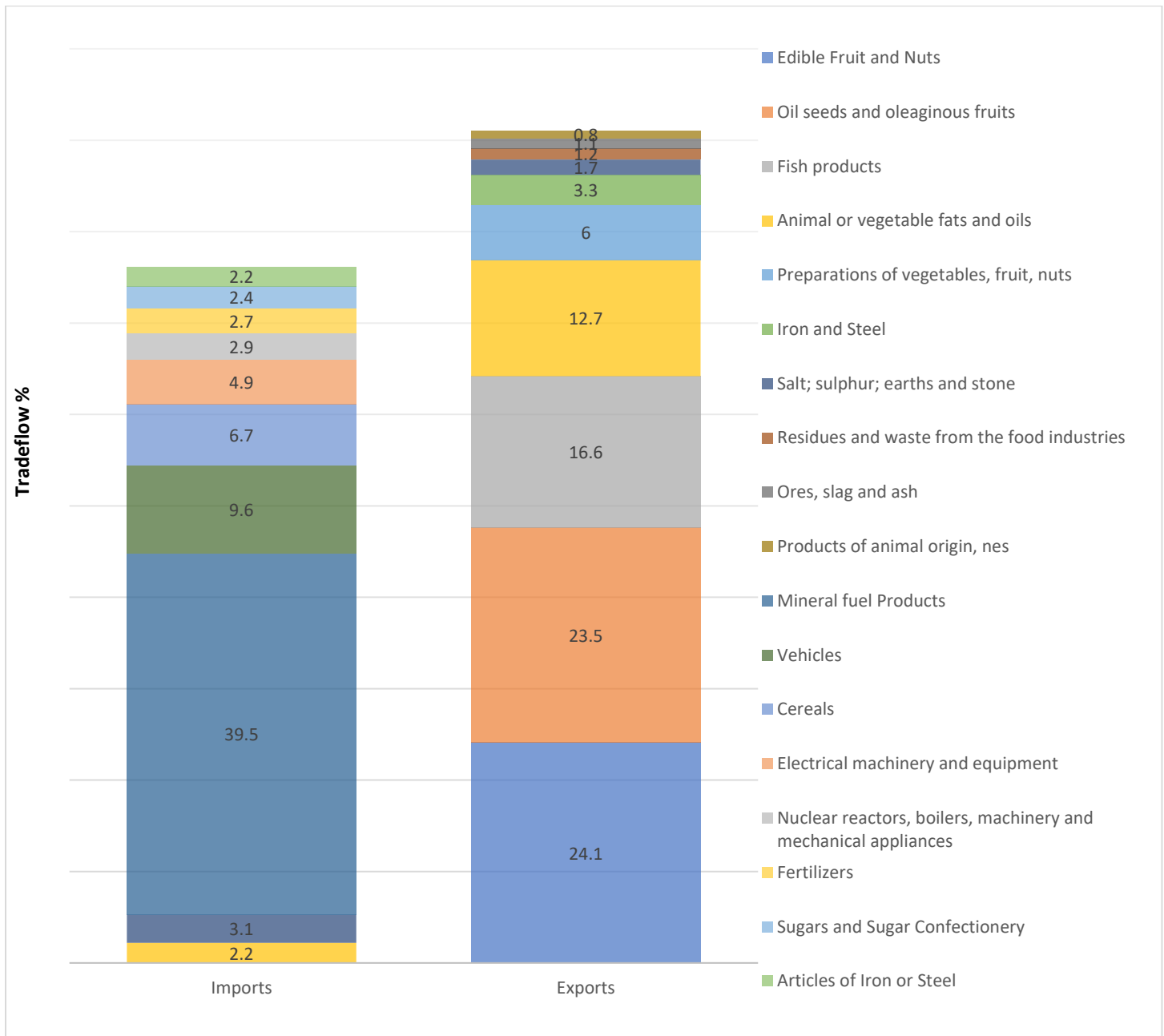
In 2022 The Gambia Imported from 71 Countries and Exported to 13 Countries, The Countries of Imported from were 58 times higher than the Countries Exported to.

Figure 3: TOTAL NUMBER OF COUNTRIES THE GAMBIA TRADED WITH, 2022.



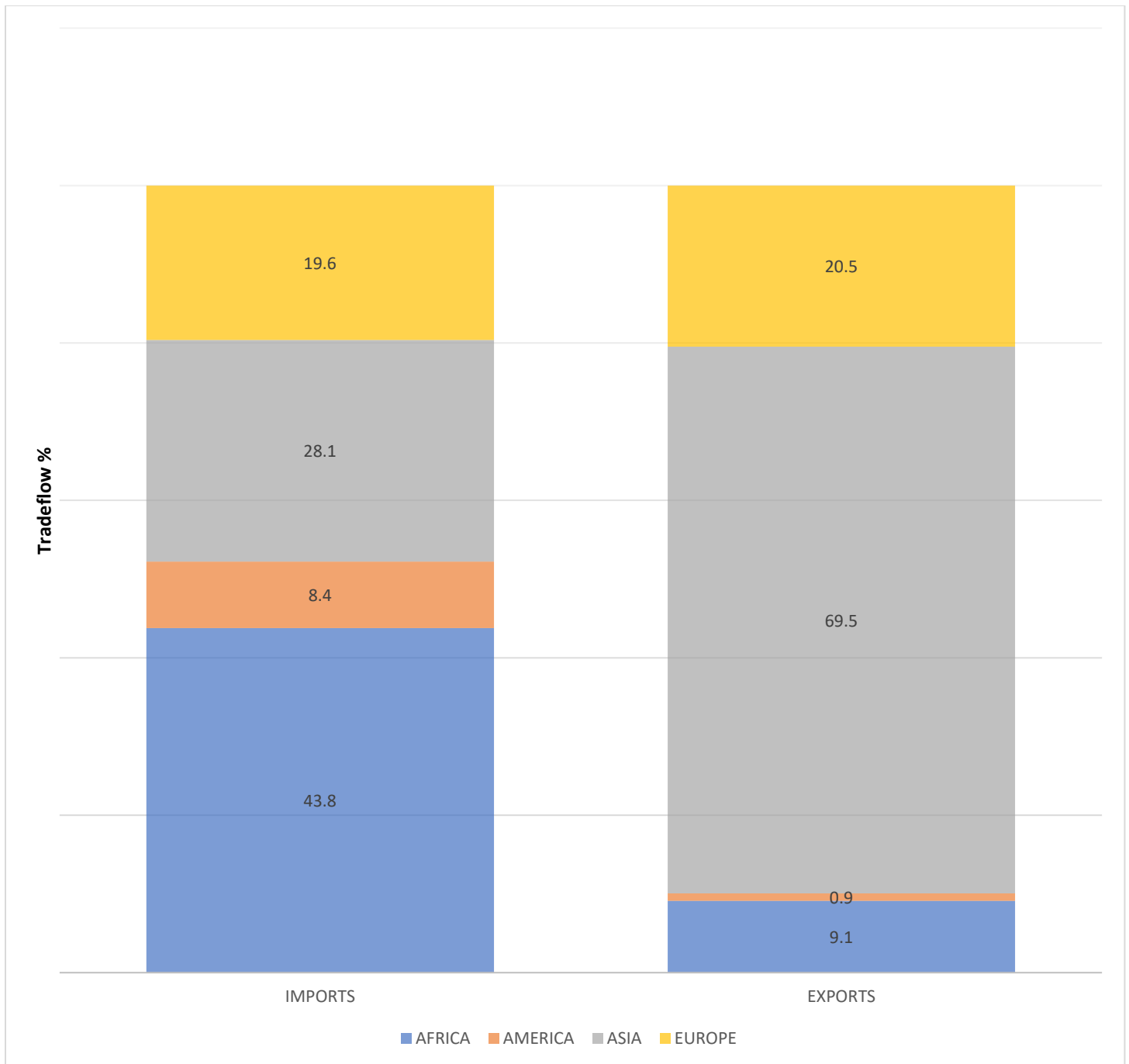
The Gambia's three main export products are edible fruits and nuts (24.1%), oil seeds and oleaginous fruits (23.5%), and fish products (16.6%), which constitute over 60 percent of all exports. Mineral fuels and oils account for more than a third (39.5%) of total imports, followed vehicles (9.6%) and cereals (6.7%).

Figure 4: TOTAL TRADE PER COMMODITY TYPE, 2022



The Gambia's trade relations for exports are predominantly with Asia, constituting more than two-thirds of all exports (69.5%), This is followed by Europe with 20.5 percent of all exports. Imports predominantly comes from within Africa (43.8%), followed by Asia with 28.1 percent and then Europe with 19.6 percent.

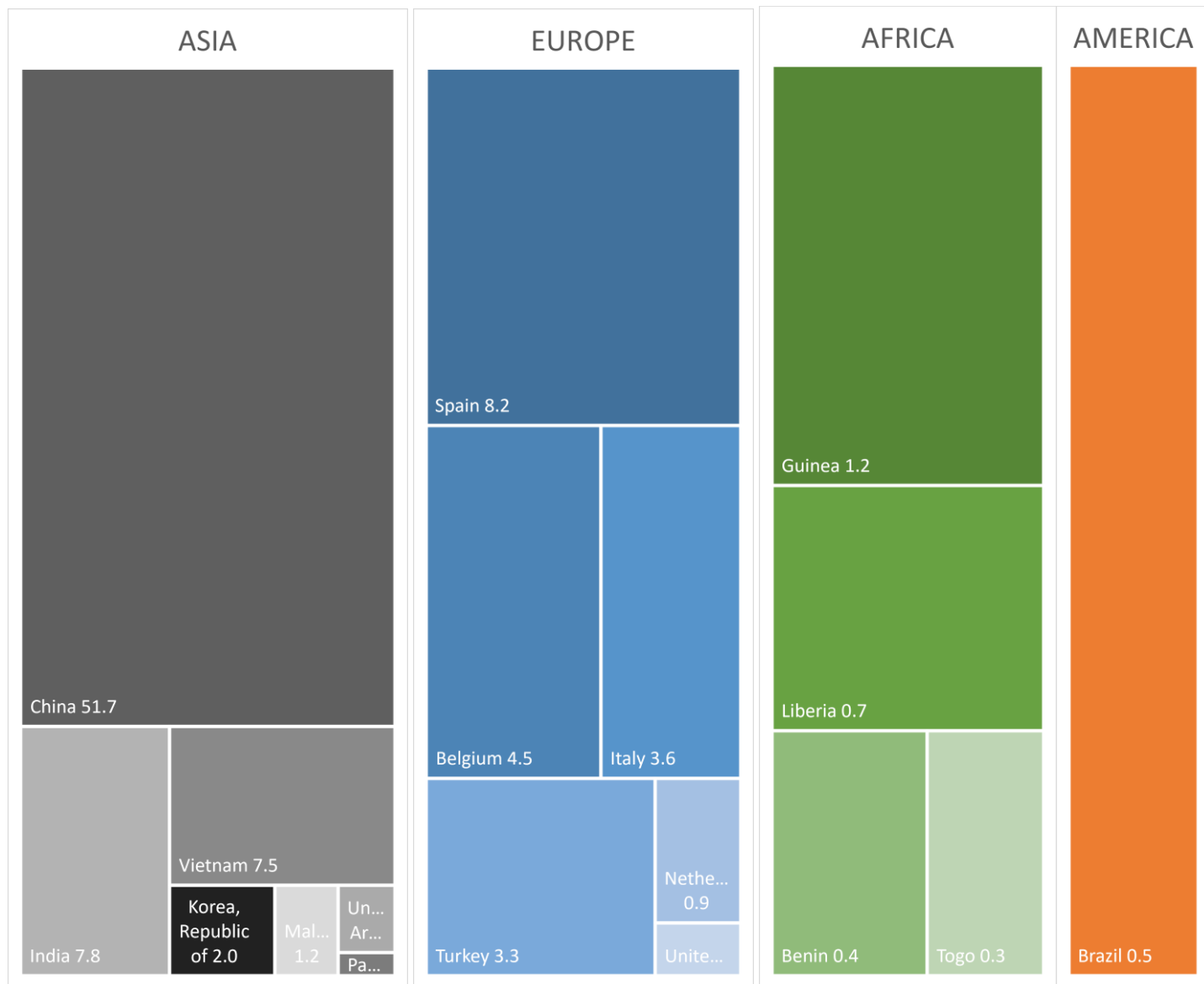
Figure 5: TOTAL TRADE PER COMMODITY TYPE, 2022



3.1 The Gambia's Export Trade for 2022.

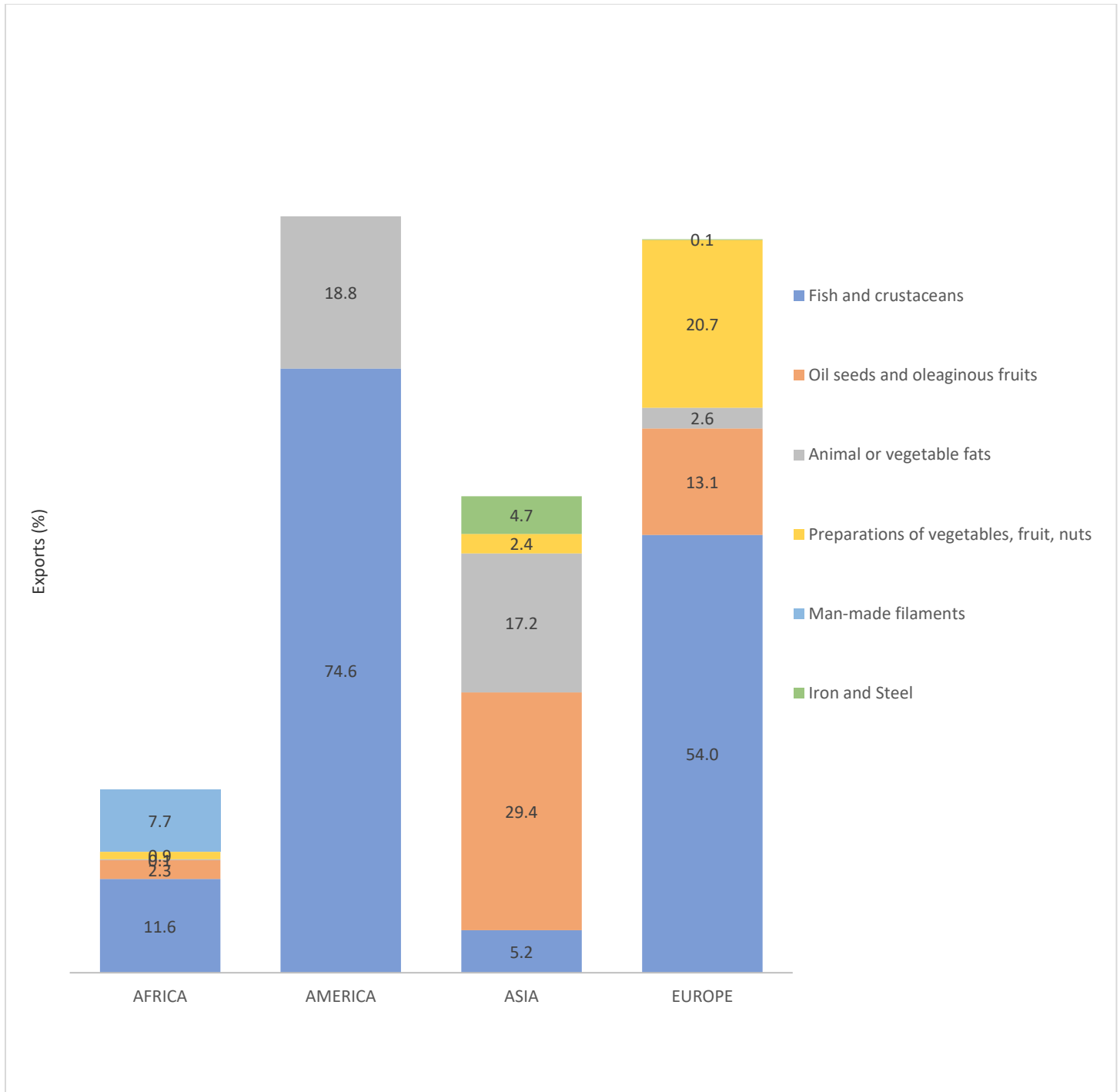
About half (51.7%) of all The Gambia's exports to Asia goes to China, followed by 7.8 percent to India and 7.5 percent to Vietnam. Spain (8.2%), Belgium (4.5%) and Italy (3.6%) are the main export countries in the European continent. In Africa, most of The Gambia's exports go to Guinea (1.2%), followed by Liberia (0.7%), Benin (0.4%) and Togo (0.3%). For America, 0.5 percent of all exports go to Brazil.

Figure 6: EXPORT PER CONTINENT BY COUNTRY, 2022



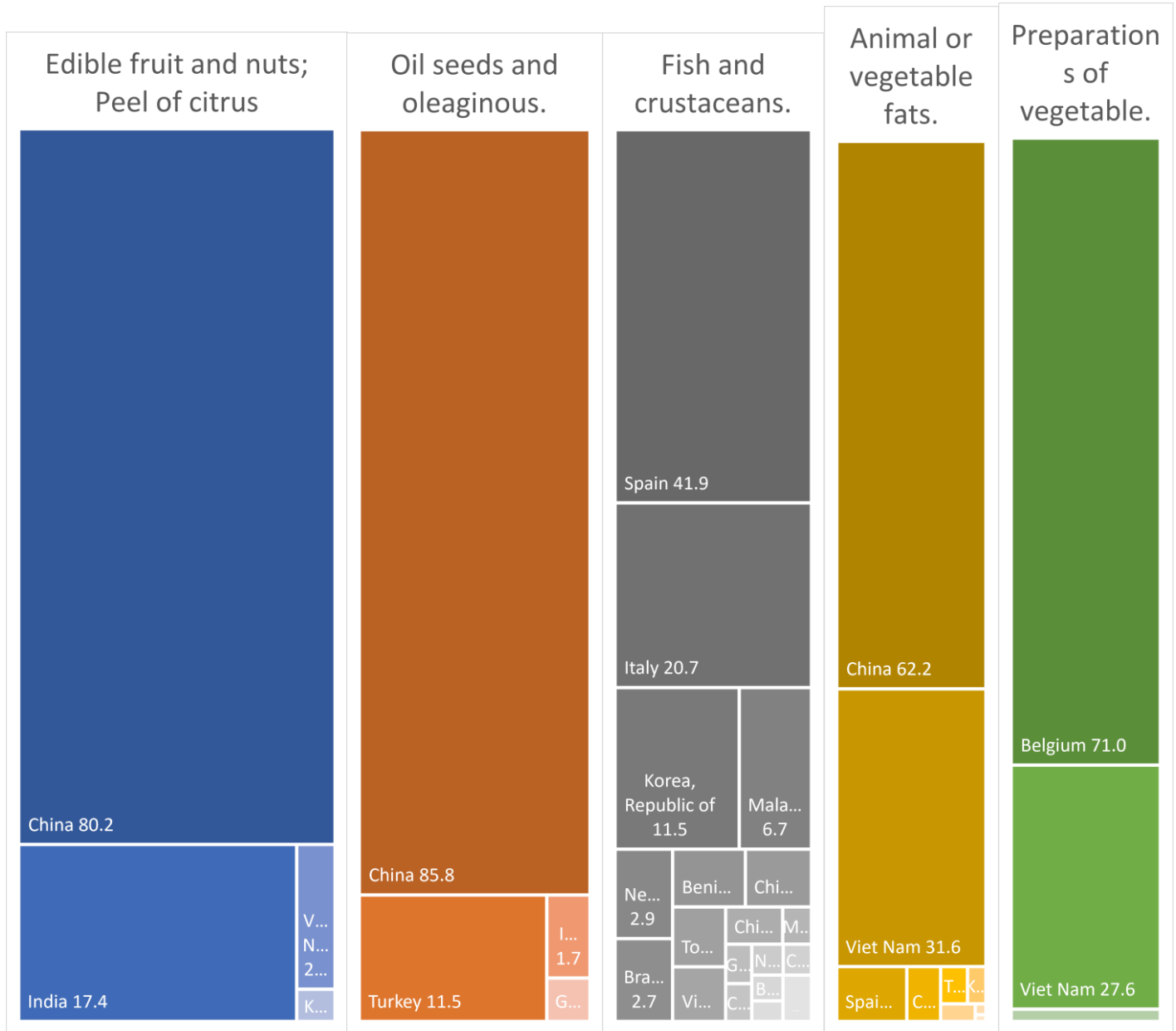
Fish and crustaceans make up more than half of The Gambia's exports to two continents: America (74.6%) and Europe (50.0%) while it's about (11.6%) of exports to Africa. Oils and oleaginous fruits constitute the largest share of The Gambia's exports to Asia (29.4%) and Europe (13.1%) while a smaller percentage is exported to Africa.

Figure 7: EXPORT PER CONTINENT BY COMMODITY TYPE, 2022



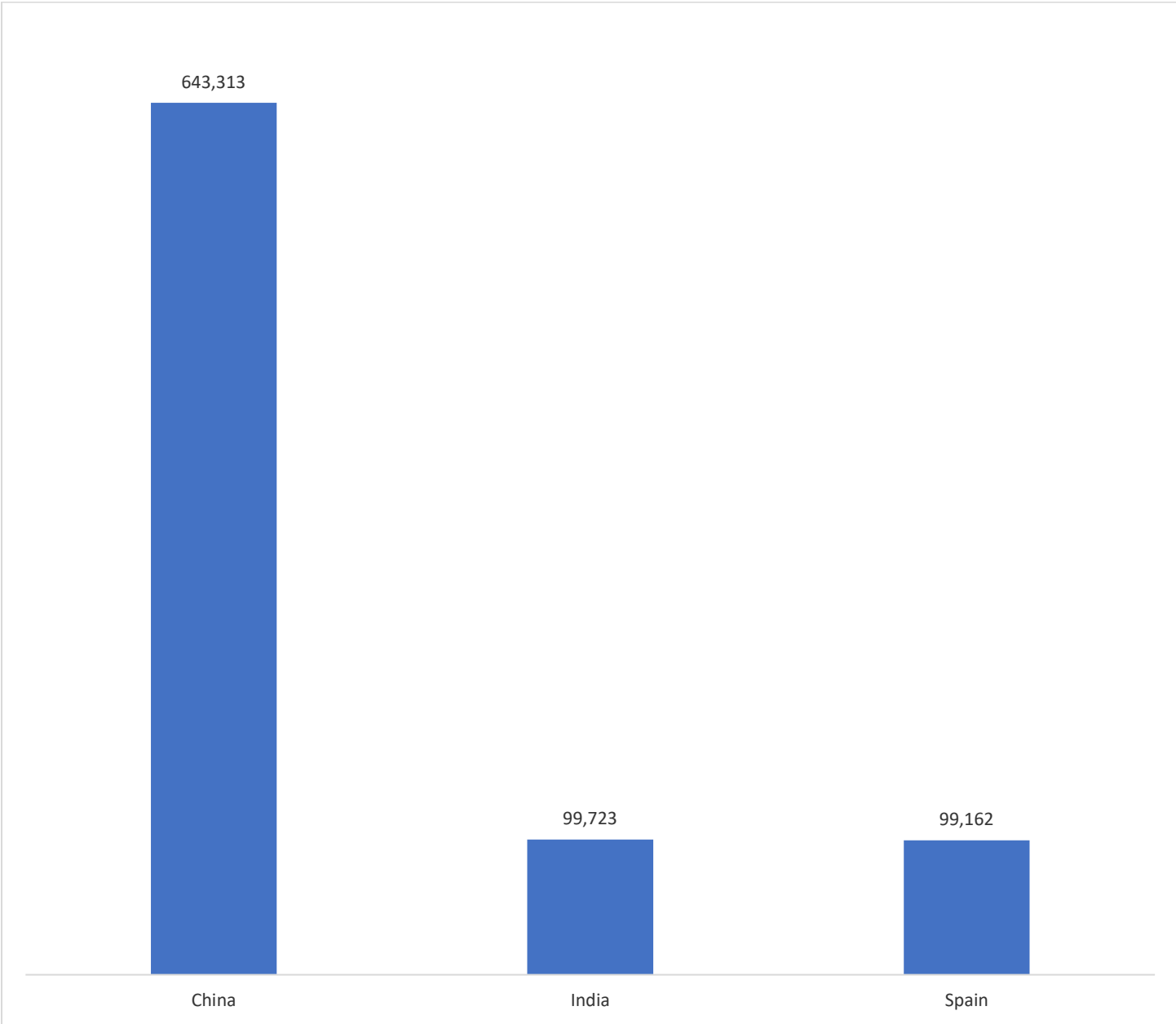
More than 90.0 percent of exports of Edible fruit and nuts is to Switzerland (80.2%) and India (17.4%). China (80.8%), Turkey (11.5%) and Italy (1.7%) are the destinations of over (90%) of Oil seeds and oleaginous fruits exports. Over half (62.6%) of fish and crustaceans exports goes to Spain (40.9%), Italy (20.7%) and The Republic of Korea (11.5%). Sixty percent of Animal or vegetable fats are exported to China while (31.6%) goes to Vietnam. Preparations of vegetables are mainly exported to Belgium (71.0%) and Vietnam (27.6%) respectively.

Figure 8: EXPORT PER COMMODITY TYPE BY COUNTRY, 2022



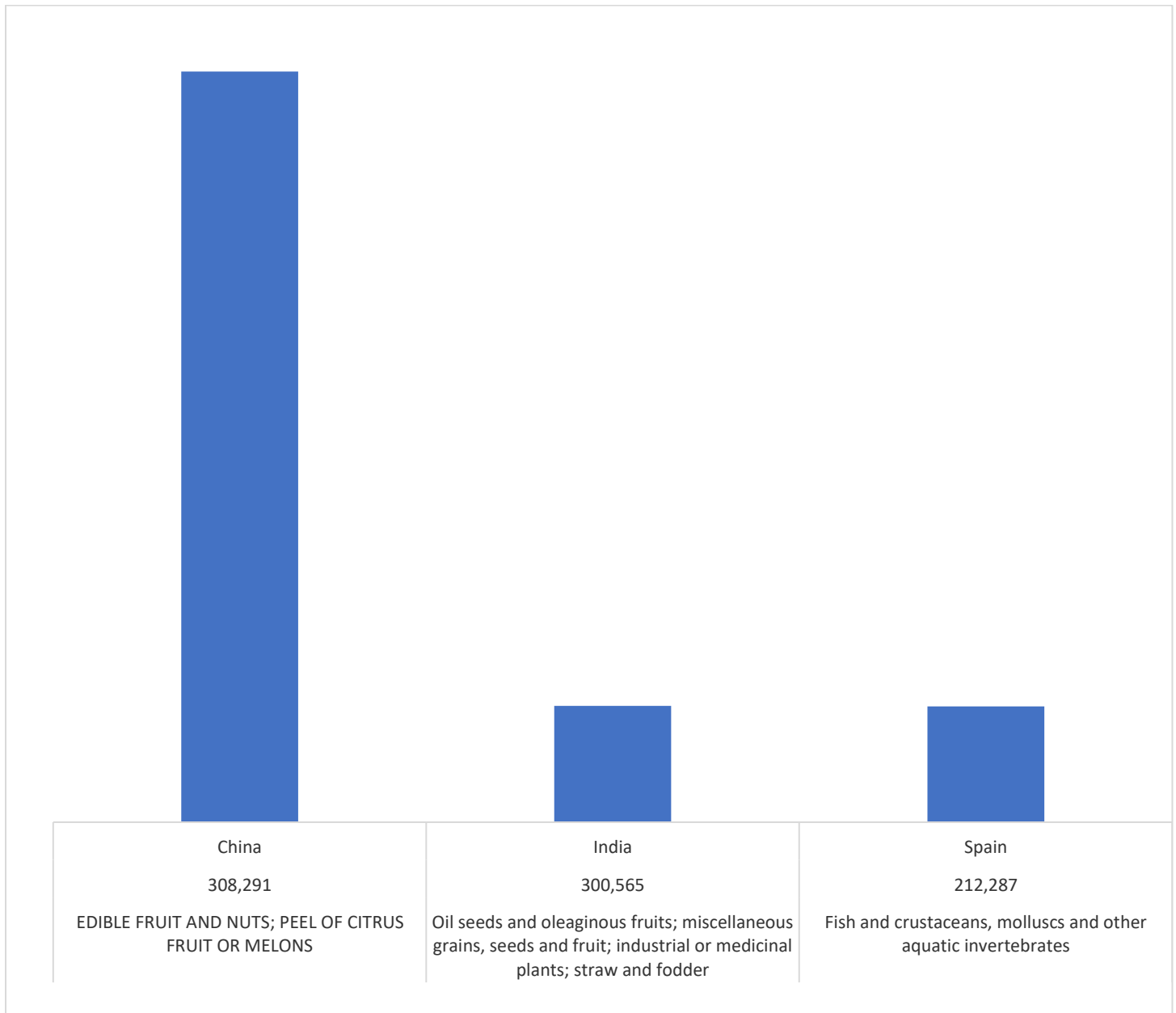
Exports to China amounts to D643.3 million, making it Gambia’s main export destination, with D99.7 million exports to India the second leading export destination, whilst Spain recorded D99.2 million.

Figure 9: EXPORT BY COUNTRY, 2022



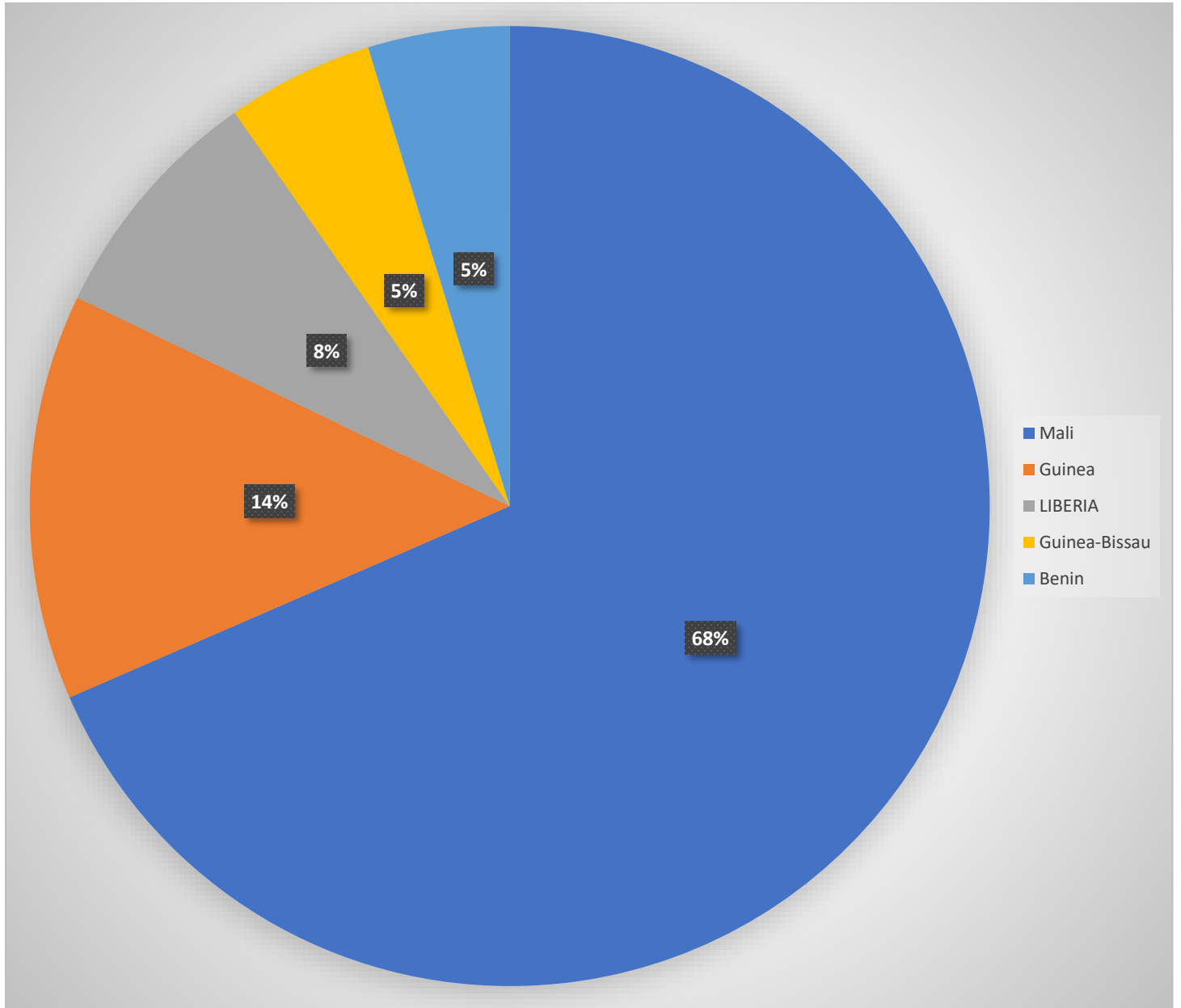
The most exported product to China in 2022 was edible fruits and nuts (GMD308.3 million). This is followed by oil seeds and Oleaginous products exported to India (GMD300.6 million) and Fish and Crustaceans to Spain (GMD212.3 million).

Figure 10: TOP 3 EXPORT COUNTRIES BY COMMODITY TYPE, 2022.



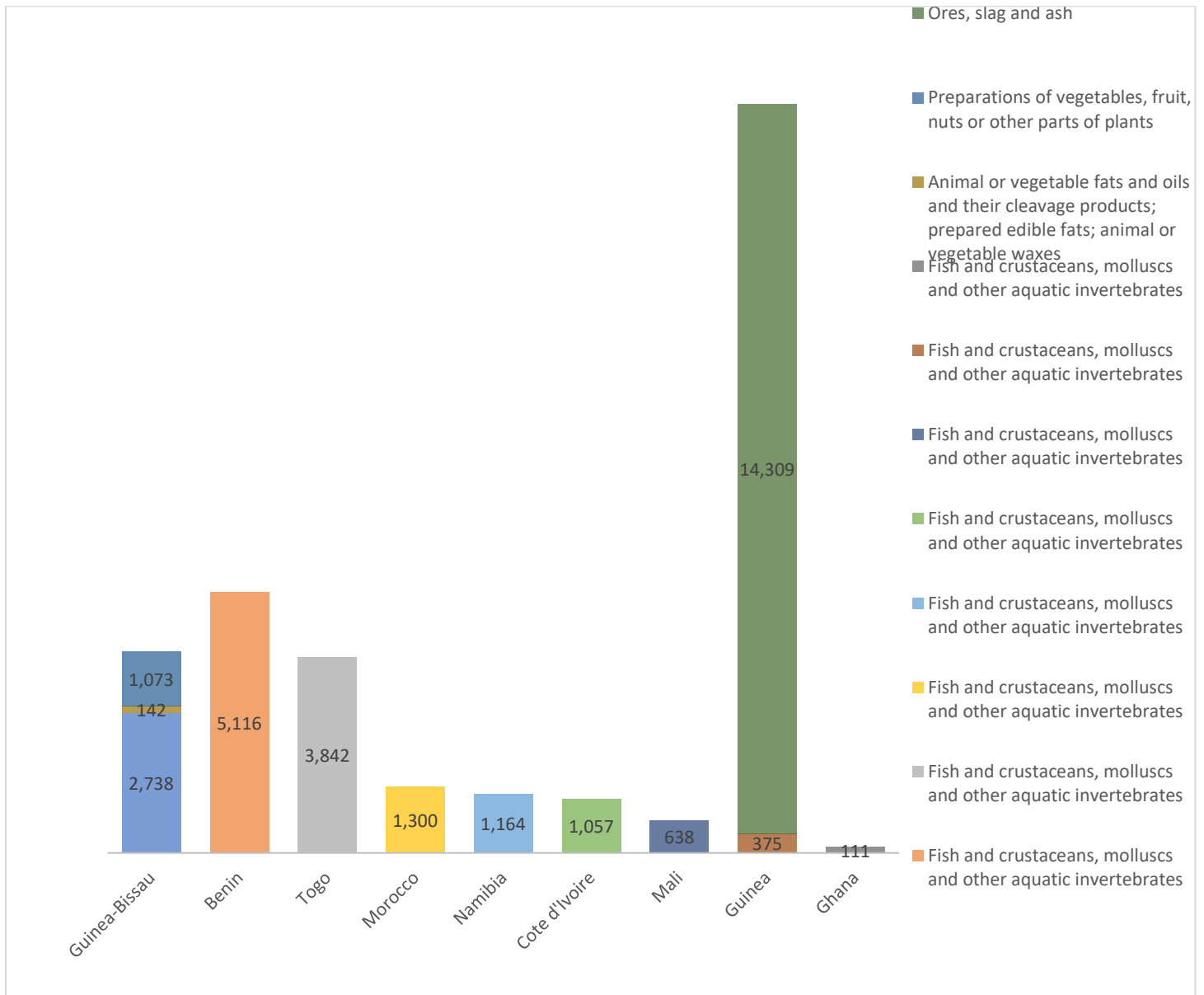
Mali dominates intra-African trade with exports of 68%, indicating that Mali was the main destination of Gambia's export products. Guinea and Liberia also have significant exports from Gambia accounting for 14 and 8 percents respectively. The least export values among the top five African countries went to Benin and Guinea Bissau with five percent each.

Figure 11: EXPORT TO AFRICAN COUNTRIES, 2022



Ores, slag and ash (GMD 14.3 million) are the main exported products within Africa, with over two times the export of the second major product within Africa, Fish and Crustaceans (GMD 5.1 million). The neighboring countries are important export destinations for The Gambia. In particular, much Ores, Slag and Ash, as well as Oils and oleaginous fruits are exported to neighboring countries like Guinea and Guinea Bissau respectively.

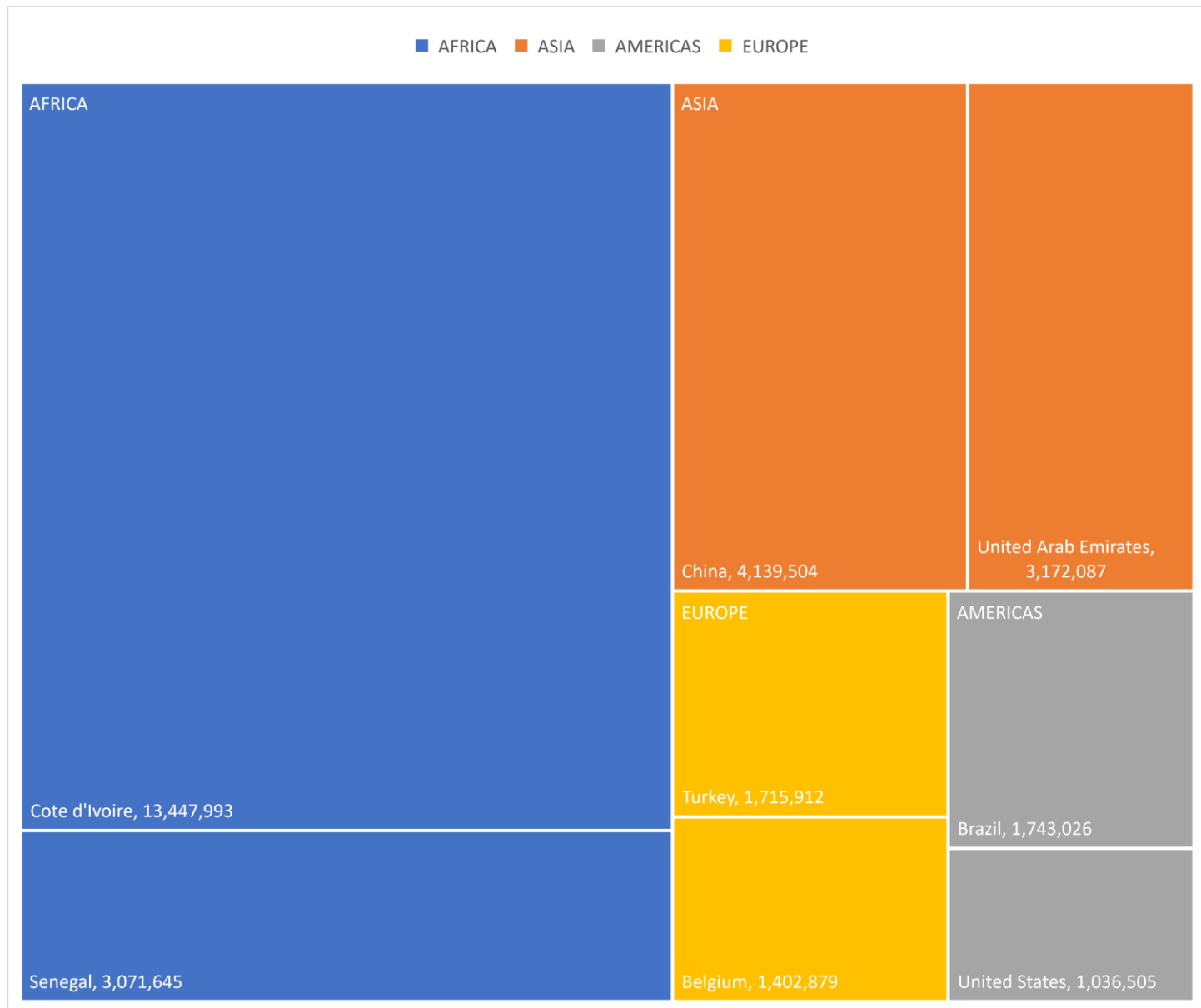
Figure 12: TOP 9 COUNTRIES FOR EXPORTS BY COMMODITY TYPE, 2022



3.2 The Gambia's Import Trade for 2022.

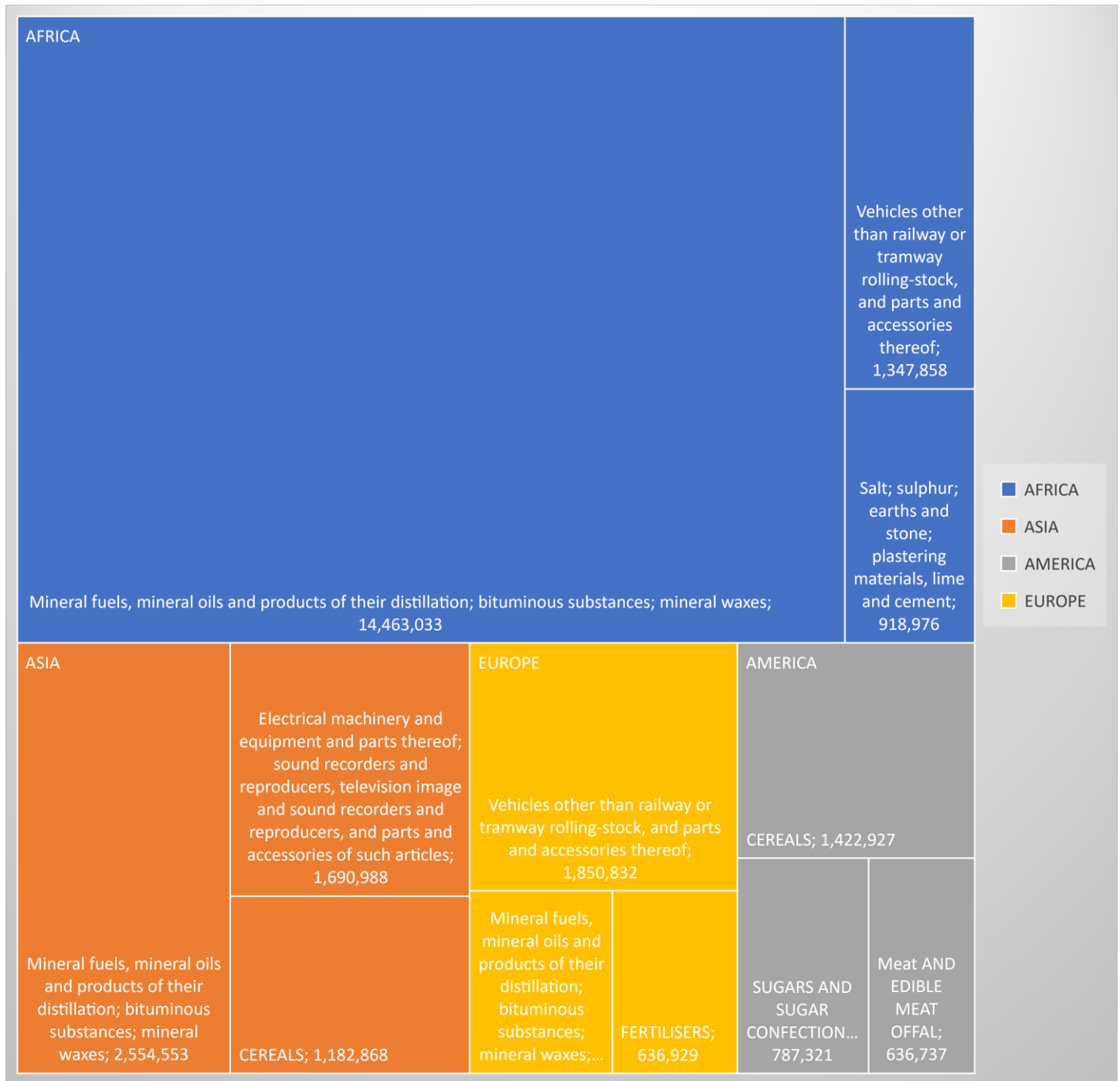
The Gambia's main import partners from Africa are from Cote d'Ivoire (GMD13.4 billion), and Senegal (GMD3.1 billion). Almost half of imports from Asia are from China (GMD4.1 billion), and UAE (GMD3.2 billion). Whereas imports from Americas, are mainly from Brazil (GMD1.7 billion) and United States (GMD1.0 billion) respectively. Imports from Europe are from Turkey (GMD1.7 billion) and Belgium (GMD1.4 billion).

Figure 13: IMPORT PER CONTINENT BY COUNTRY



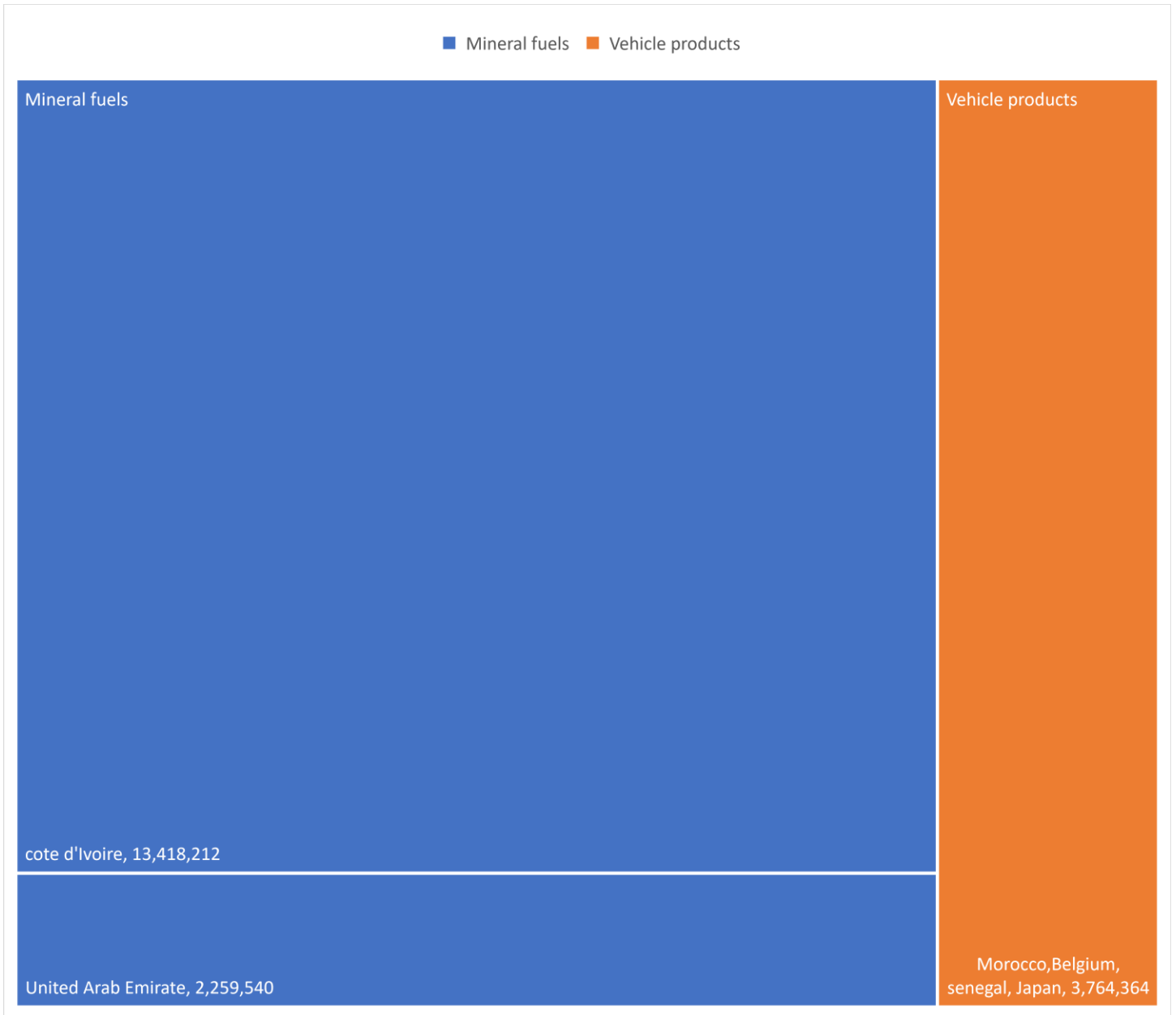
Mineral fuel is the most imported product from both Africa and Asia. While vehicle and cereal products are mostly imported from Europe and Americas respectively.

Figure 14: IMPORT PER CONTINENT BY COMMODITY TYPE, 2022



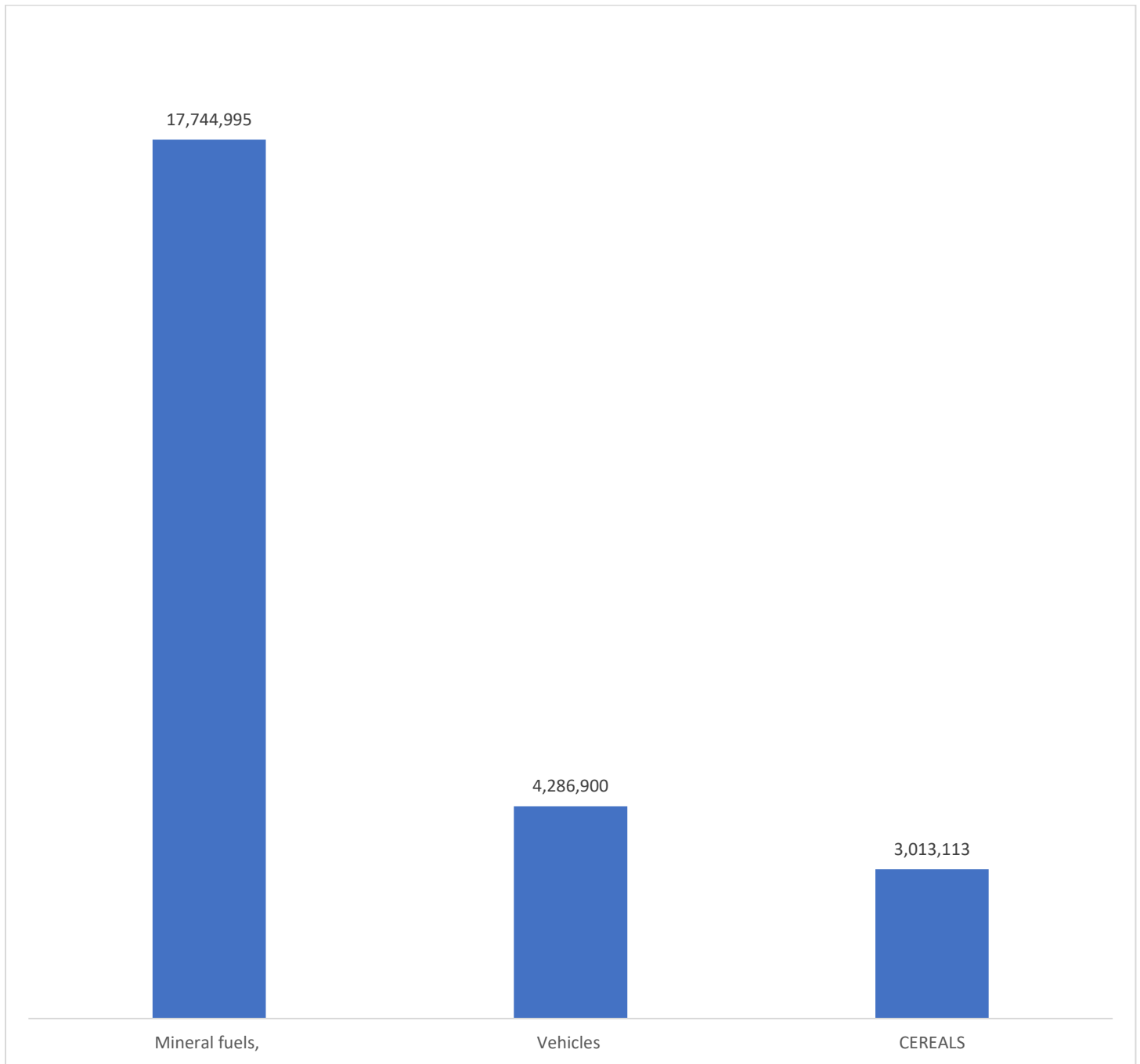
Cote d'Ivoire and United Arab Emirates are the lead import partners of Mineral fuel (GMD13.4 billion) and (GMD2.3 billion) respectively. Vehicle products are mostly imported to the Gambia from Morocco, Belgium, Senegal, Japan etc., accounting for GMD3.8 billion.

Figure 15: IMPORTS PER COMMODITY TYPE BY COUNTRY, 2022



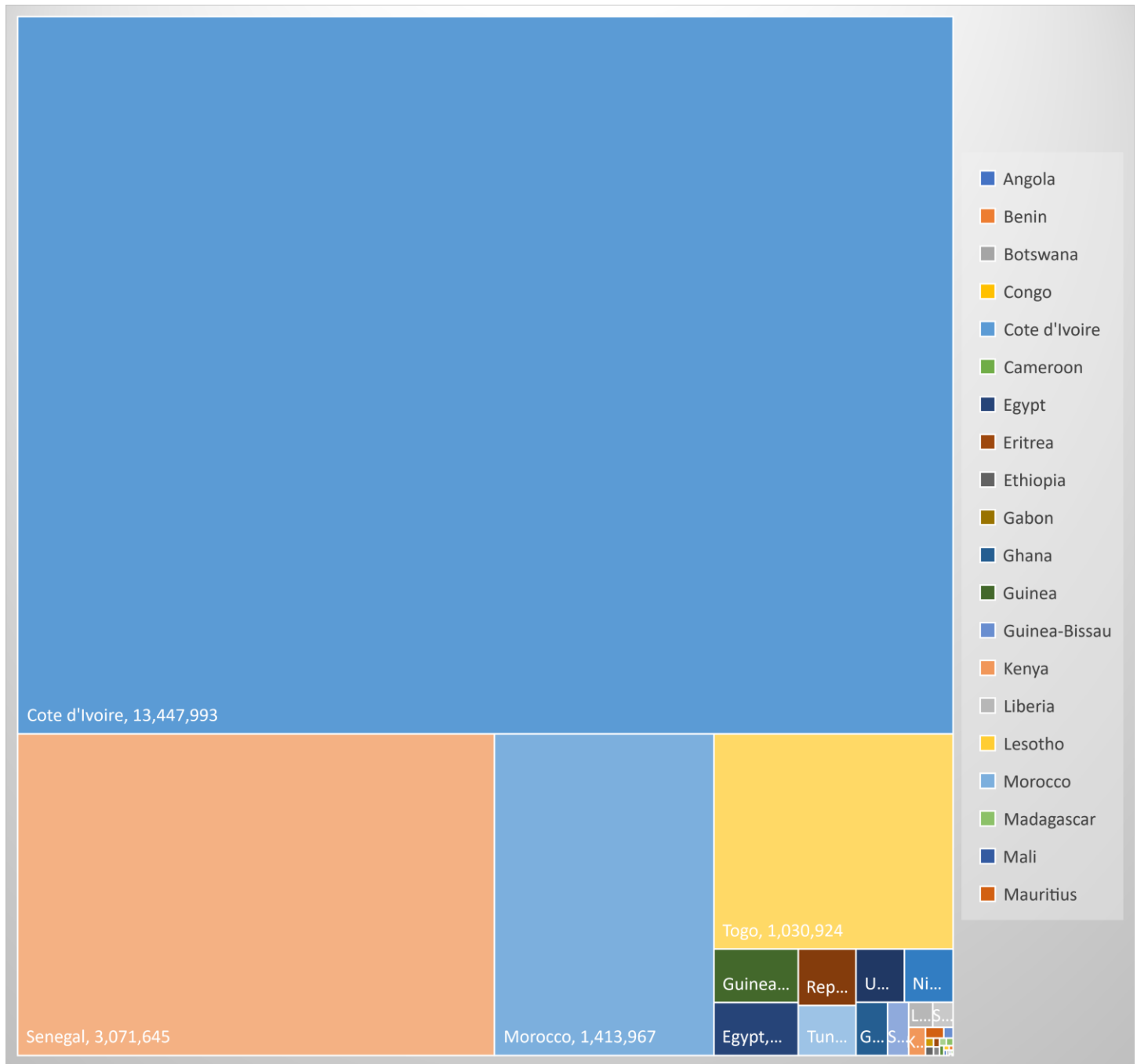
Imports of top three products shows that mineral fuel products GMD (17.7) billion was the highest imported product in 2022, followed by vehicles GMD (4.3) billion and cereals GMD (3.0) billion.

Figure 16: TOP 3 IMPORT COUNTRIES BY COMMODITY TYPE, 2022



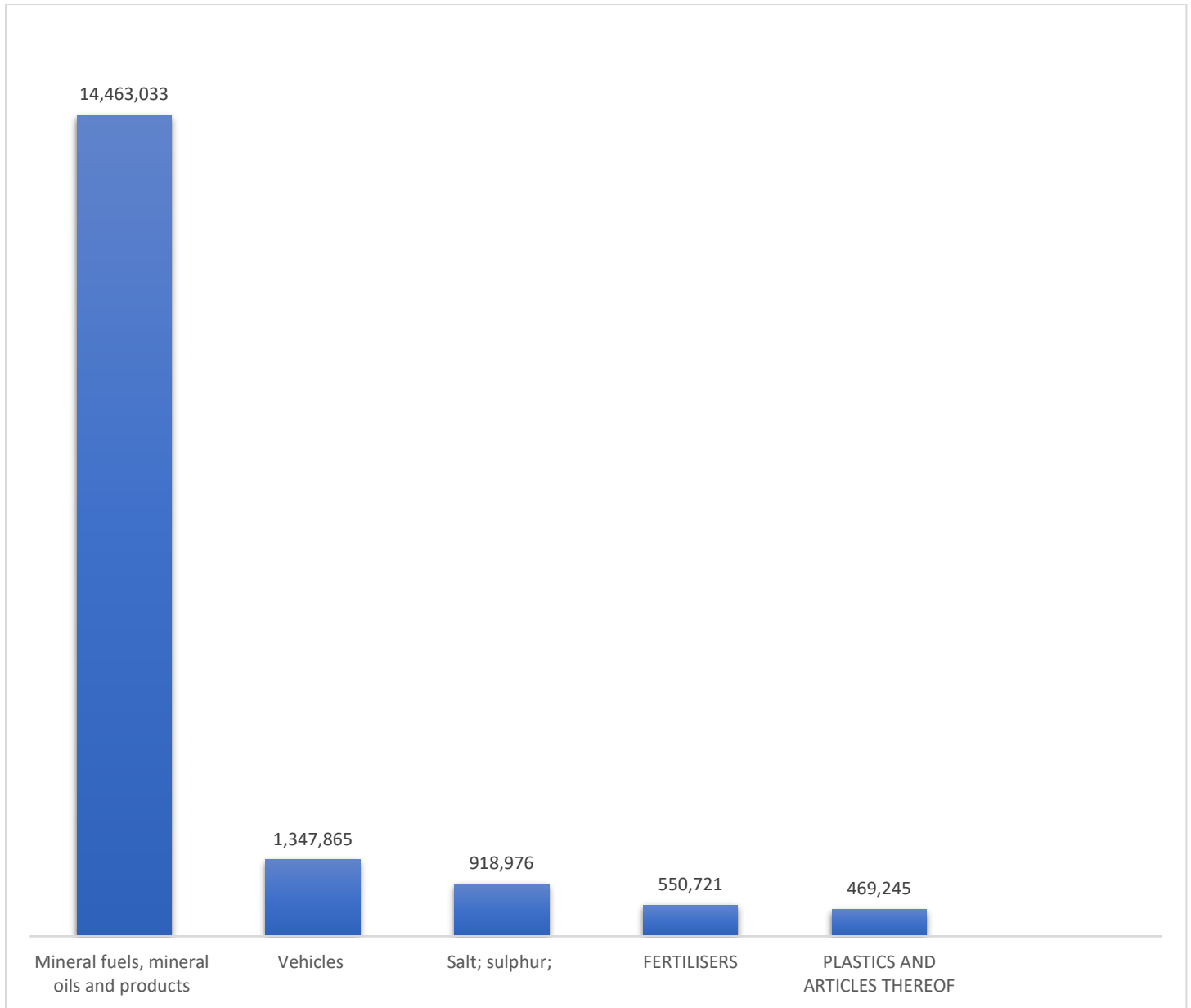
Cote d'Ivoire is the only African trading partner with imports of over GMD (13.4 billion). Senegal, Morocco and Togo are the only other countries with imports higher than GMD 1 billion.

Figure 17: IMPORT FROM AFRICAN COUNTRIES, 2022



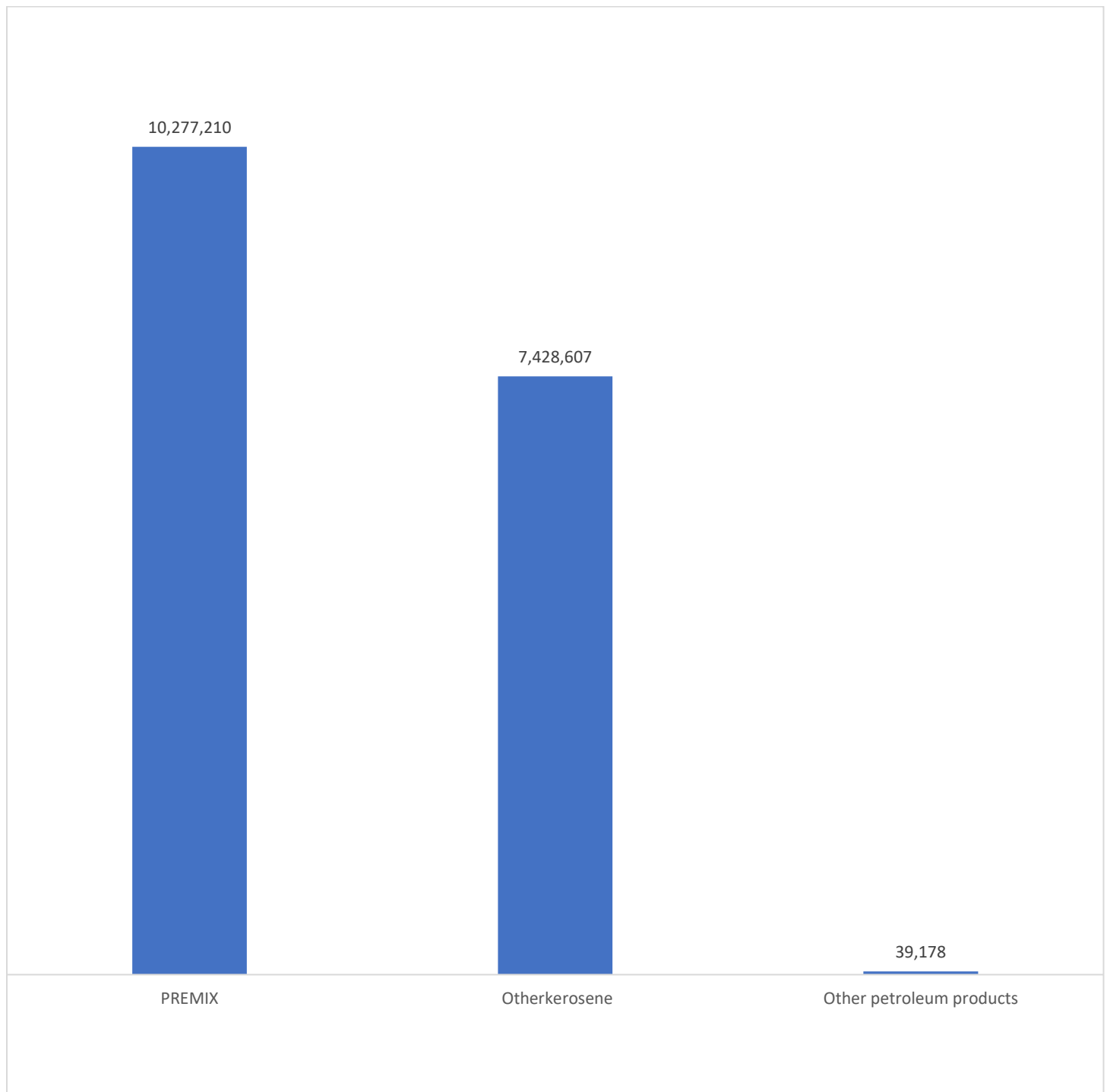
The most imported product from African countries is mineral fuels GMD (14.5billion) this is followed by vehicles GMD (1.35 billion), Salt; Sulphur, GMD (918.0 billion), Fertilizers GMD (550.7 billion), and plastics and articles GMD (469.2 billion).

Figure 18: TOP 5 IMPORTS COMMODITIES AFRICA, 2022



The Gambia imports different types of mineral fuels with largest being Premix (GMD10.3 billion), other kerosene (GMD 7.43 billion), followed by other petroleum products GMD (39.2 billion).

Figure 19: TRADE IN MINERAL FUELS AND OILS BY TYPE OF MINERAL FUEL, 2022



4. CONCLUSION

This report provides insights into the performance, competitiveness, and trends of The Gambia's international trade. The findings contribute to understanding and analysing The Gambia's trade dynamics, facilitating evidence-based decision making and finally supporting economic development. Overall, the value of imports exceeded that of exports by GMD 41.9 billion in 2022 with Asia and Europe being the only continents where the percentage of exports exceeded imports. Similarly, the number of countries that The Gambia imported from was higher than the number it exported to. The report indicates that The Gambia remains predominantly dependent on exports of primary products, primarily Edible fruits and nuts, oil seeds and oleaginous seeds, and Fish and crustaceans.

These three commodities (Edible fruits, Oil Seeds and Fish products) constitute almost two-thirds of all exports (64.2%). The reliance on a limited number of trading partners is illustrated by four countries (Spain, Senegal, Mali and China) making up over 90% of total exports, and six countries (Cote d'Ivoire, Senegal, United states, China, India and Brazil) contributing to over two third of all imports. This report also shows the vulnerabilities for specific commodities, such as Edible fruits, which are exported to few countries i.e. China, India, Vietnam, and Korea and Oil seeds and oleaginous fruits exported to countries such as; China, Turkey, India and Guinea-Bissau. The report further highlights Gambia's international trade vulnerabilities, which have the potential to constrain the strengthening of The Gambian economy. The findings can be used to guide the formulation of policies to create opportunities for trade to drive economic growth and poverty reduction through import substitution, export promotion, and diversification.