

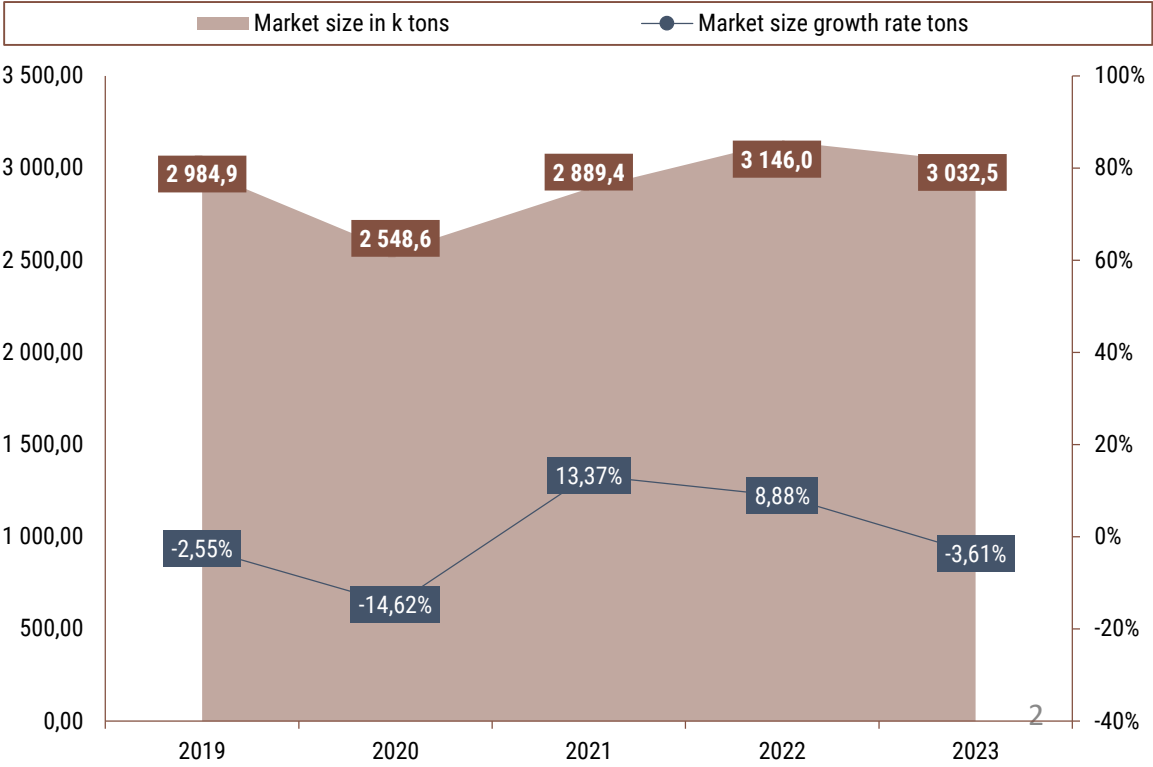
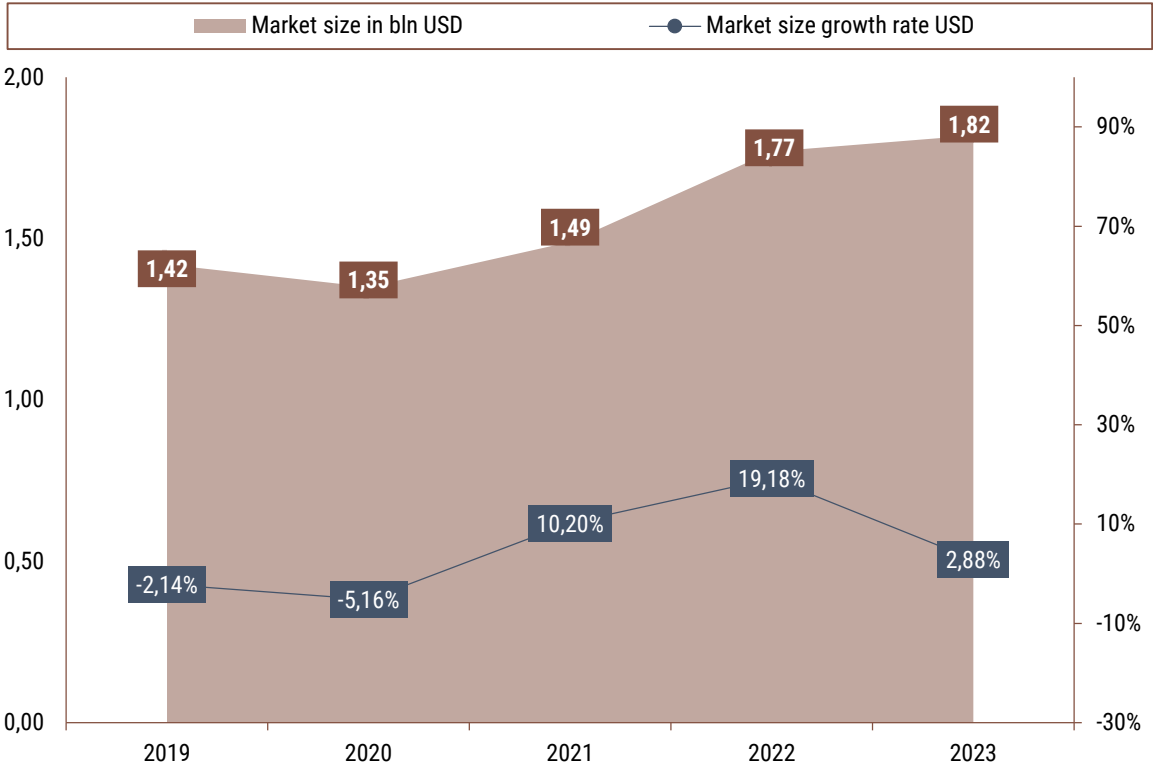
Wood charcoal

African suppliers cementing their leadership in the developed countries

January, 2025

Global Wood Charcoal Trade

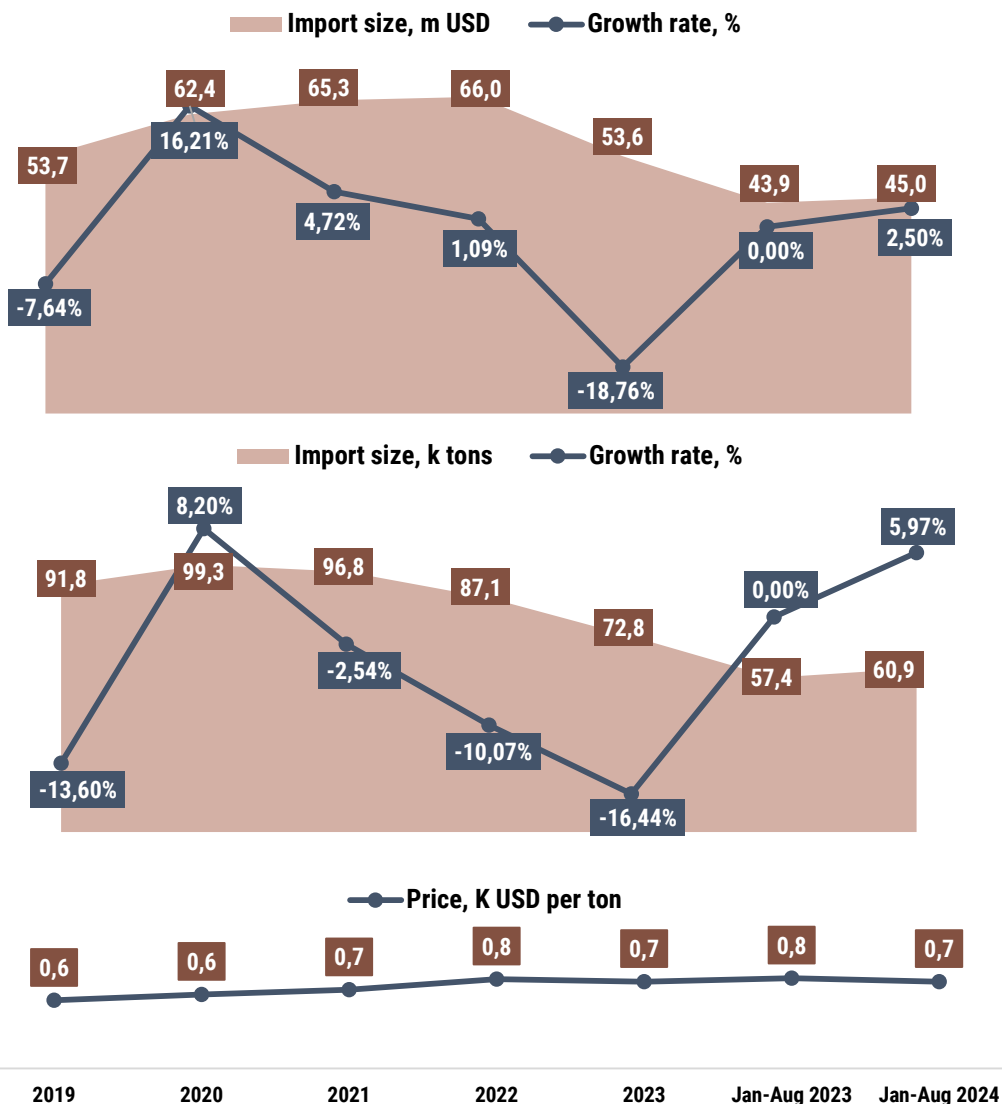
The global imports of Wood Charcoal **exceeds \$1.82B billion in 2023**. The long-term dynamics of the global imports of Wood charcoal may be characterized as fast-growing with US\$-terms **CAGR** exceeding **6.39%**.



One of the main drivers of the global market development was **the growth in prices**. This price growth provided additional opportunities for producers.

UK: Wood Charcoal Market

The UK's imports of Wood Charcoal was declining in 2022-2023. In 2024, certain recovery was registered.



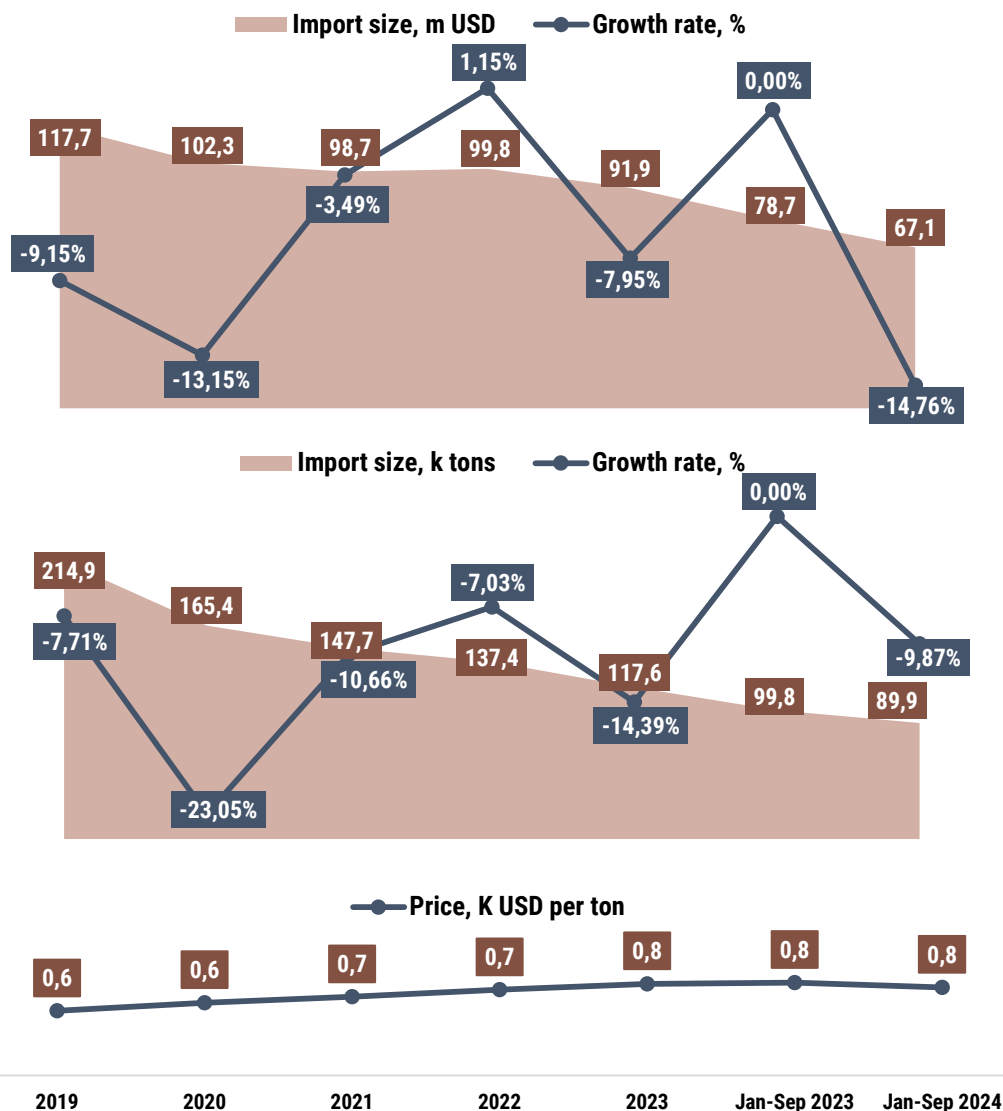
Namibia and South Africa jointly account for **40%** of the total UK's imports in US\$-terms.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|--------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Namibia | 12.42 | 18.17 | 23.46% | 24.58% | +3.63 | +4.27 |
| Paraguay | 9.95 | 18.07 | 18.79% | 24.45% | -2.11 | -1.42 |
| South Africa | 8.92 | 10.59 | 16.84% | 14.34% | -3.90 | -4.29 |
| Spain | 7.98 | 13.19 | 15.06% | 17.85% | -0.74 | -0.25 |
| Indonesia | 3.75 | 3.60 | 7.09% | 4.87% | +0.12 | +0.00 |
| Poland | 2.73 | 2.55 | 5.15% | 3.45% | -0.90 | -0.35 |
| India | 0.72 | 1.07 | 1.36% | 1.45% | +0.19 | +0.54 |
| Nigeria | 0.72 | 1.17 | 1.35% | 1.59% | +0.06 | -0.21 |
| Germany | 0.71 | 0.48 | 1.33% | 0.65% | +0.41 | +0.33 |
| China | 0.67 | 0.50 | 1.27% | 0.68% | -0.29 | -0.32 |
| Ukraine | 0.44 | 0.44 | 0.82% | 0.60% | +0.04 | +0.04 |
| USA | 0.42 | 0.26 | 0.80% | 0.36% | -0.11 | -0.08 |
| Viet Nam | 0.37 | 0.38 | 0.71% | 0.52% | +0.15 | +0.15 |
| Egypt | 0.35 | 0.68 | 0.65% | 0.93% | -0.02 | -0.03 |
| Latvia | 0.33 | 0.26 | 0.63% | 0.35% | -0.18 | -0.14 |

LTM is 09.2023 – 10.2024

Germany: Wood Charcoal Market

The Germany's imports are as well showing decline over last 3 years (2022-2024). The imports size exceeds 115 Ktons per year.



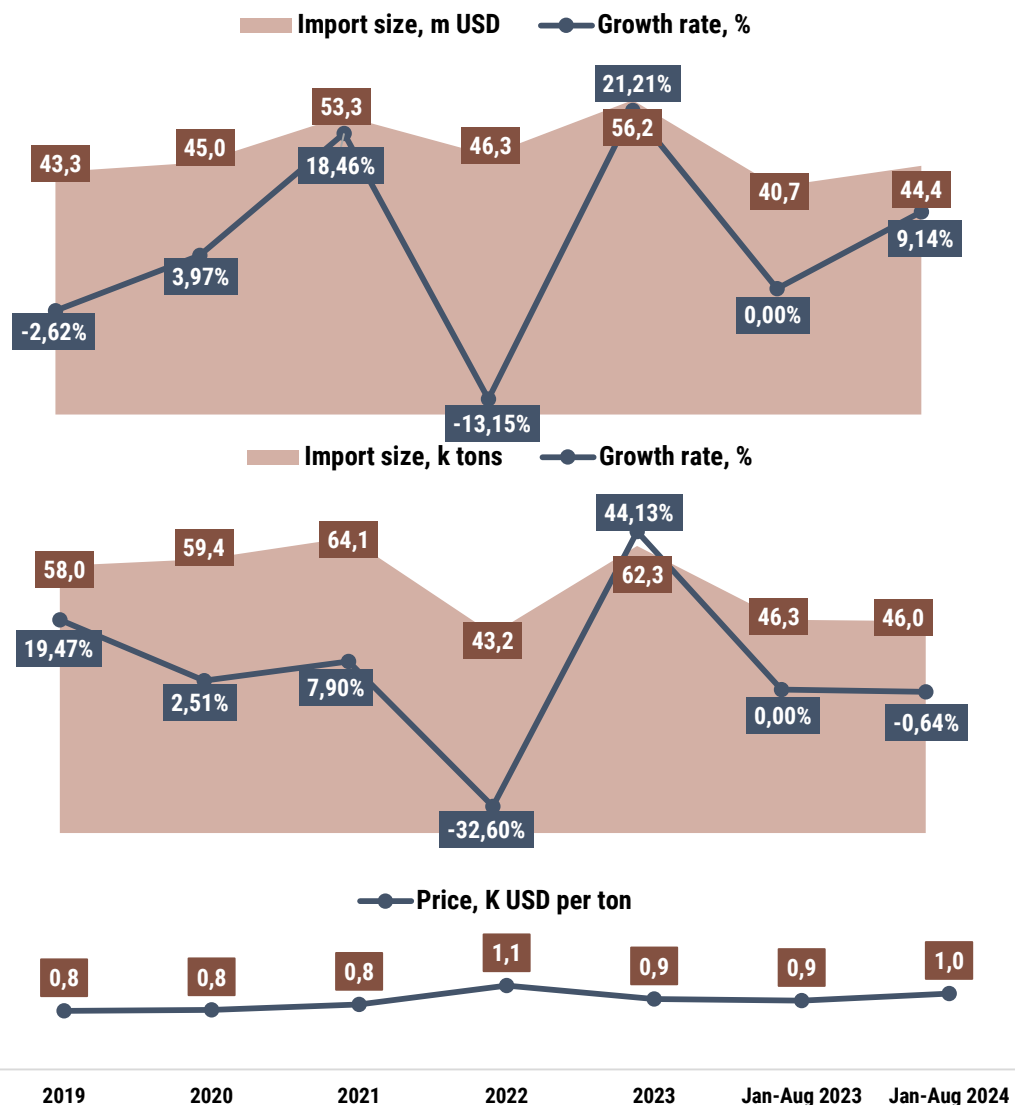
In 2024, Namibia's share in total imports increased to 13,5%! In 2024 Namibia became N2 supplier behind Poland.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|--------------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Poland | 25.41 | 29.21 | 31.73% | 27.19% | -1.42 | -0.13 |
| Namibia | 10.85 | 20.63 | 13.55% | 19.20% | +1.94 | +4.59 |
| Ukraine | 9.90 | 14.57 | 12.37% | 13.56% | -0.24 | +0.18 |
| Indonesia | 7.65 | 6.17 | 9.56% | 5.75% | -0.96 | +0.19 |
| Paraguay | 5.61 | 10.57 | 7.00% | 9.84% | -3.73 | -6.21 |
| Bosnia Herzegovina | 4.57 | 6.22 | 5.70% | 5.79% | -2.93 | -3.84 |
| France | 4.21 | 4.48 | 5.26% | 4.17% | +2.13 | +2.48 |
| Spain | 3.49 | 5.05 | 4.36% | 4.70% | +0.60 | +1.04 |
| Belgium | 2.93 | 3.19 | 3.66% | 2.97% | -7.40 | -7.79 |
| Netherlands | 1.35 | 2.23 | 1.69% | 2.08% | -1.08 | -0.92 |
| Switzerland | 0.61 | 0.78 | 0.76% | 0.73% | +0.13 | +0.02 |
| Cuba | 0.50 | 0.73 | 0.63% | 0.68% | -0.17 | -0.17 |
| China | 0.50 | 0.27 | 0.63% | 0.25% | -0.31 | -0.12 |
| South Africa | 0.41 | 0.89 | 0.52% | 0.83% | -1.12 | -1.93 |
| Argentina | 0.38 | 0.67 | 0.47% | 0.63% | -0.23 | -0.30 |

LTM is 10.2023 – 09.2024

Netherlands: Wood Charcoal Market

Unlike UK and Germany, the Netherlands' imports are growing in 2023-2024.



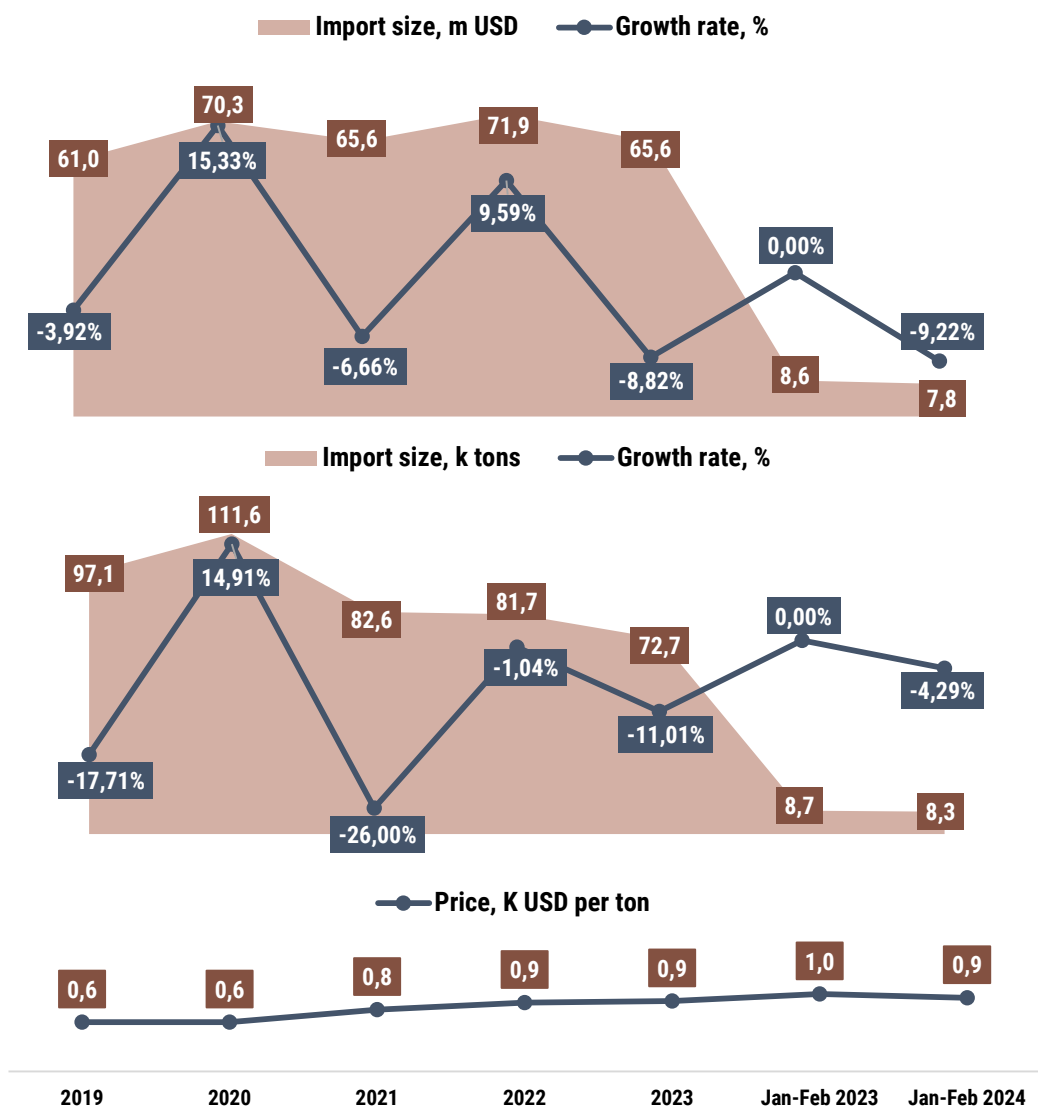
Namibia is the fastest growing supplier in 2024. Its market share surpassed 24,5%, increasing by 1.6 times and overpassing Germany.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|---------------------------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Namibia | 14.72 | 14.23 | 24.65% | 23.04% | +9.24 | +4.00 |
| Germany | 12.32 | 7.55 | 20.63% | 12.22% | -3.32 | -1.23 |
| South Africa | 6.69 | 11.63 | 11.20% | 18.83% | -0.14 | 1.92 |
| Ukraine | 4.14 | 5.09 | 6.94% | 8.24% | -0.26 | -0.11 |
| Poland | 3.54 | 3.68 | 5.92% | 5.95% | -1.28 | -1.28 |
| Indonesia | 2.84 | 2.41 | 4.75% | 3.91% | -0.81 | -0.37 |
| Paraguay | 2.29 | 3.46 | 3.84% | 5.60% | +0.09 | +0.64 |
| Finland | 2.19 | 1.65 | 3.66% | 2.67% | +2.12 | +1.60 |
| France | 1.53 | 1.37 | 2.56% | 2.22% | +0.32 | +0.20 |
| Sri Lanka | 1.41 | 2.29 | 2.36% | 3.71% | -0.22 | +0.15 |
| Europe, not elsewhere specified | 0.95 | 0.58 | 1.59% | 0.93% | +0.35 | +0.12 |
| Belgium | 0.86 | 0.71 | 1.45% | 1.15% | -0.78 | -0.81 |
| India | 0.76 | 1.07 | 1.27% | 1.73% | -0.52 | -0.60 |
| United Rep. of Tanzania | 0.74 | 0.85 | 1.24% | 1.38% | +0.25 | +0.33 |
| Spain | 0.63 | 0.48 | 1.05% | 0.78% | -0.01 | -0.07 |

LTM is 09.2023 – 08.2024

France: Wood Charcoal Market

The French imports are showing decline over the last 3 years (2022-2024).



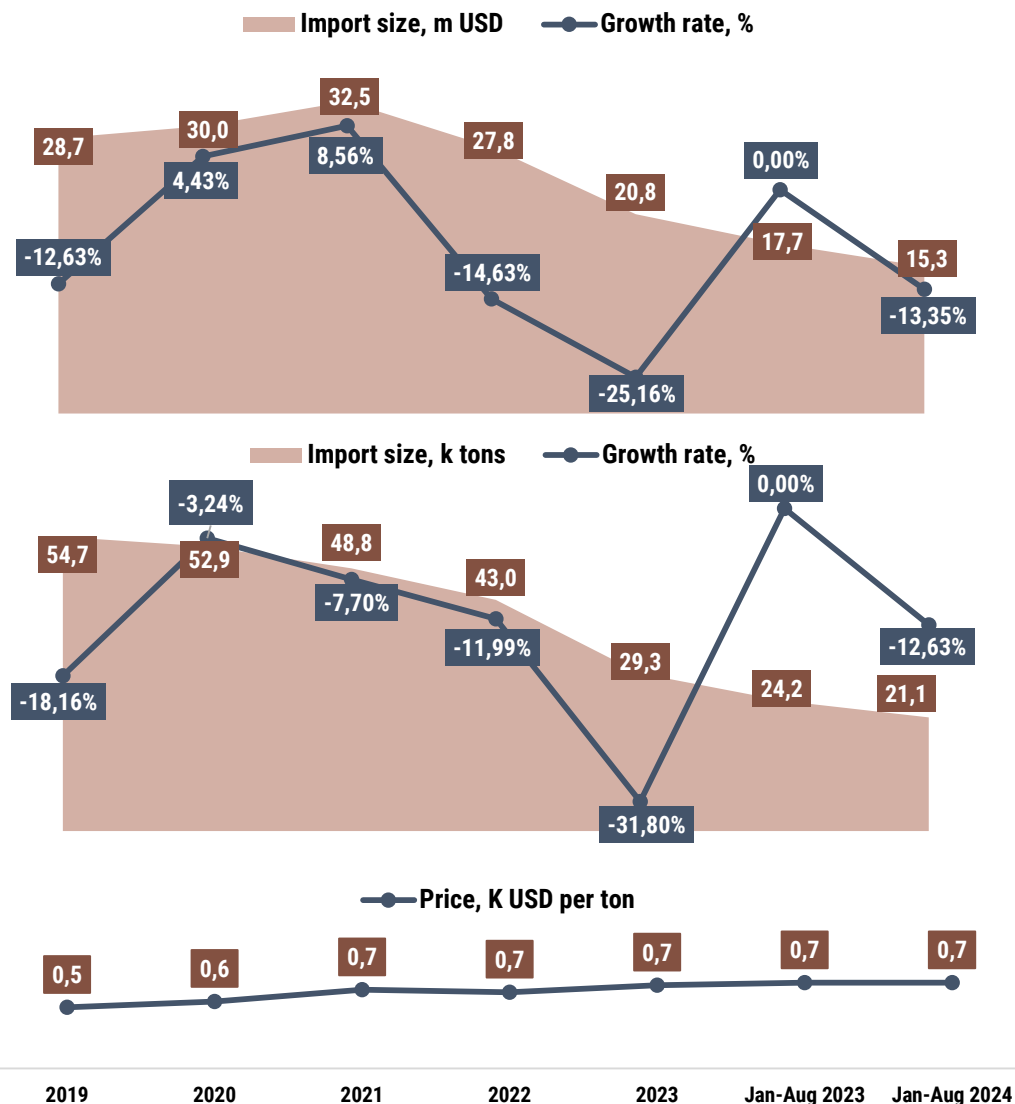
Over the last twelve months, the direct supplies from Namibia represent only 5% in value terms.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|--------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Belgium | 17.47 | 22.11 | 26.98% | 30.59% | -5.58 | -7.22 |
| Ukraine | 9.73 | 10.50 | 15.03% | 14.53% | +4.06 | +4.54 |
| Poland | 7.37 | 8.93 | 11.39% | 12.35% | +1.01 | +0.97 |
| Netherlands | 5.99 | 4.43 | 9.25% | 6.12% | -0.50 | +1.66 |
| Spain | 4.99 | 5.71 | 7.71% | 7.90% | -0.04 | +0.47 |
| Latvia | 3.34 | 3.24 | 5.16% | 4.48% | -1.47 | -2.19 |
| Namibia | 3.30 | 3.98 | 5.10% | 5.50% | -0.35 | -0.39 |
| Portugal | 2.80 | 3.40 | 4.33% | 4.70% | +0.03 | -0.79 |
| South Africa | 2.57 | 3.25 | 3.96% | 4.50% | +0.11 | 0.11 |
| Germany | 2.05 | 1.64 | 3.16% | 2.27% | -2.82 | -2.96 |
| Indonesia | 1.48 | 1.07 | 2.29% | 1.48% | -0.14 | -0.10 |
| Lithuania | 1.01 | 0.83 | 1.57% | 1.15% | +0.67 | +0.41 |
| Nigeria | 0.39 | 1.00 | 0.60% | 1.38% | +0.10 | +0.64 |
| China | 0.37 | 0.20 | 0.57% | 0.28% | -0.07 | -0.05 |
| Paraguay | 0.37 | 0.48 | 0.57% | 0.66% | -0.05 | +0.05 |

LTM is 03.2023 – 02.2024

Belgium: Wood Charcoal Market

The Belgium's imports are showing decline over last 3 years (2022-2024).



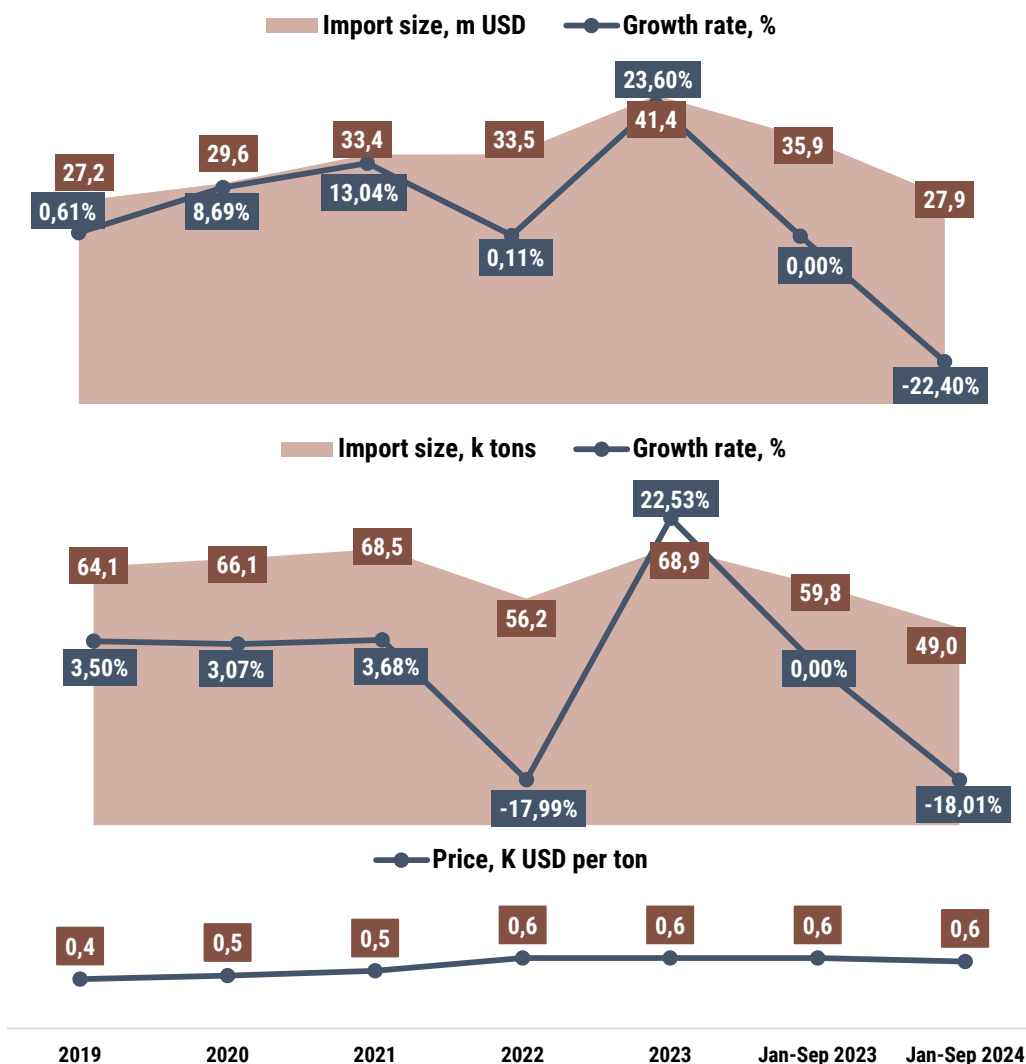
Both in full year 2024 and in the period of the last twelve months, Namibia is N1 supplier with the fastest growing market share.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|--------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Namibia | 6.63 | 14.57 | 36.04% | 55.50% | +4.79 | +10.50 |
| Netherlands | 3.88 | 3.06 | 21.07% | 11.66% | -0.05 | -0.73 |
| Indonesia | 2.04 | 2.15 | 11.06% | 8.19% | -0.90 | -0.61 |
| Germany | 2.02 | 2.07 | 10.95% | 7.88% | +0.80 | +0.65 |
| France | 0.87 | 0.68 | 4.71% | 2.58% | +0.47 | +0.19 |
| Ukraine | 0.83 | 1.09 | 4.51% | 4.16% | -1.24 | -1.13 |
| Poland | 0.35 | 0.34 | 1.91% | 1.31% | -0.77 | -0.75 |
| Denmark | 0.24 | 0.36 | 1.32% | 1.37% | -0.19 | -0.23 |
| China | 0.23 | 0.23 | 1.23% | 0.89% | -0.01 | 0.02 |
| Nigeria | 0.19 | 0.43 | 1.04% | 1.63% | +0.03 | +0.07 |
| USA | 0.19 | 0.18 | 1.02% | 0.69% | +0.17 | +0.14 |
| Luxembourg | 0.16 | 0.13 | 0.89% | 0.51% | -0.28 | -0.31 |
| Ireland | 0.14 | 0.08 | 0.74% | 0.32% | -0.08 | -0.05 |
| South Africa | 0.10 | 0.17 | 0.55% | 0.64% | -0.06 | -0.06 |
| Paraguay | 0.09 | 0.13 | 0.48% | 0.49% | +0.04 | +0.06 |

LTM is 09.2023 – 08.2024

Italy: Wood Charcoal Market

In 2024, the same trend of the imports decline is observed in Italy. Suppliers' structure is slightly different compared to other countries. The reason might be that the price of imported charcoal is much less compared to other European countries: **\$570 per ton**.



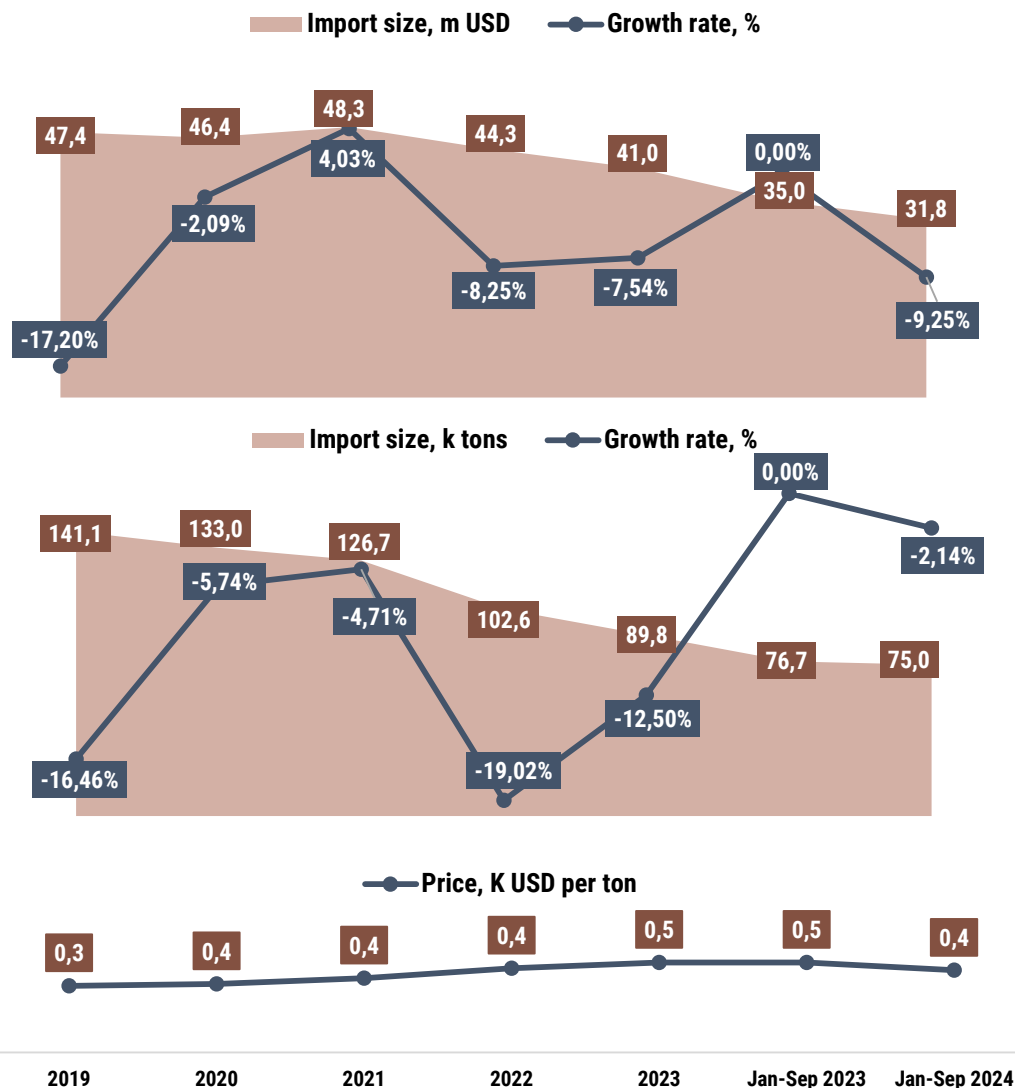
Nigeria is N1 supplier from Africa with 11% share. Namibia had 2.5% market share, but succeeded to increase it to 5% in 2024.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|--------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Croatia | 6.86 | 8.87 | 20.62% | 15.27% | -0.03 | -0.17 |
| Cuba | 5.30 | 11.44 | 15.94% | 19.70% | -4.01 | -5.49 |
| Argentina | 5.22 | 10.73 | 15.70% | 18.47% | -1.02 | -0.22 |
| France | 2.42 | 2.03 | 7.26% | 3.50% | +0.70 | +0.24 |
| Nigeria | 2.38 | 6.42 | 7.14% | 11.05% | -3.46 | -6.75 |
| Egypt | 2.17 | 4.52 | 6.53% | 7.79% | -0.46 | -0.27 |
| Paraguay | 1.66 | 2.95 | 4.99% | 5.08% | -0.91 | -0.96 |
| Namibia | 1.64 | 2.94 | 4.94% | 5.07% | +0.60 | +1.24 |
| Spain | 1.48 | 2.36 | 4.46% | 4.07% | -0.07 | -0.23 |
| Poland | 1.41 | 1.69 | 4.24% | 2.92% | +0.07 | +0.10 |
| Venezuela | 0.60 | 1.20 | 1.80% | 2.07% | -0.44 | -0.69 |
| Indonesia | 0.42 | 0.47 | 1.28% | 0.80% | -0.21 | -0.19 |
| Germany | 0.36 | 0.36 | 1.07% | 0.62% | -0.05 | +0.01 |
| South Africa | 0.26 | 0.36 | 0.80% | 0.63% | -0.59 | -0.99 |
| Angola | 0.24 | 0.48 | 0.71% | 0.83% | +0.15 | +0.26 |

LTM is 10.2023 – 09.2024

Poland: Wood Charcoal Market

The Polish imports of Wood Charcoal were declining in 2022-2024. The import prices are significantly lower compared to other European countries: **\$420 per ton**.



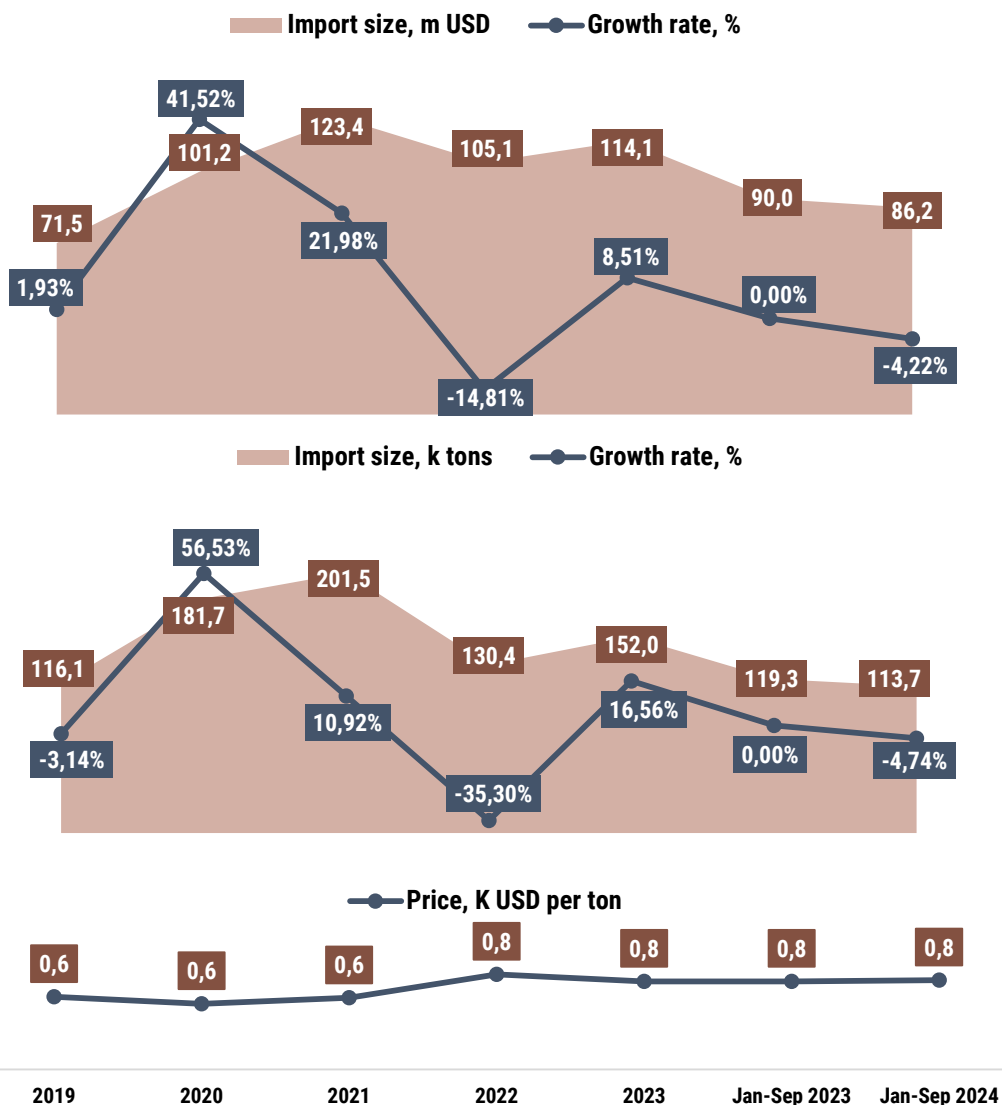
Over the last twelve months, Nigeria and Namibia are among the top-3 suppliers, behind Ukraine.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|-----------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Ukraine | 19.10 | 34.37 | 50.78% | 39.11% | -4.64 | -7.30 |
| Nigeria | 6.57 | 23.80 | 17.46% | 27.08% | +1.70 | +11.69 |
| Namibia | 6.29 | 14.47 | 16.72% | 16.46% | -2.62 | -8.14 |
| Mexico | 1.22 | 3.81 | 3.25% | 4.34% | +0.58 | +1.70 |
| Benin | 1.10 | 3.11 | 2.92% | 3.53% | 0.47 | 1.24 |
| Paraguay | 0.87 | 3.62 | 2.32% | 4.12% | -1.35 | -2.81 |
| Germany | 0.73 | 0.90 | 1.93% | 1.02% | -0.03 | -0.36 |
| Belgium | 0.49 | 1.30 | 1.30% | 1.47% | -0.17 | -0.98 |
| Australia | 0.23 | 0.23 | 0.61% | 0.26% | +0.11 | +0.11 |
| Argentina | 0.21 | 0.80 | 0.55% | 0.91% | +0.03 | +0.25 |
| China | 0.16 | 0.34 | 0.41% | 0.39% | -0.01 | +0.11 |
| Egypt | 0.14 | 0.47 | 0.36% | 0.53% | -0.58 | -1.81 |
| Cuba | 0.12 | 0.24 | 0.32% | 0.28% | -0.08 | -0.14 |
| France | 0.12 | 0.11 | 0.32% | 0.13% | +0.05 | +0.04 |
| Indonesia | 0.10 | 0.07 | 0.27% | 0.08% | -0.04 | -0.02 |

LTM is 10.2023 – 09.2024

USA: Wood Charcoal Market

The US imports are more stable, there was only a slight decline in 2024. The shares of African suppliers are small, but growing.



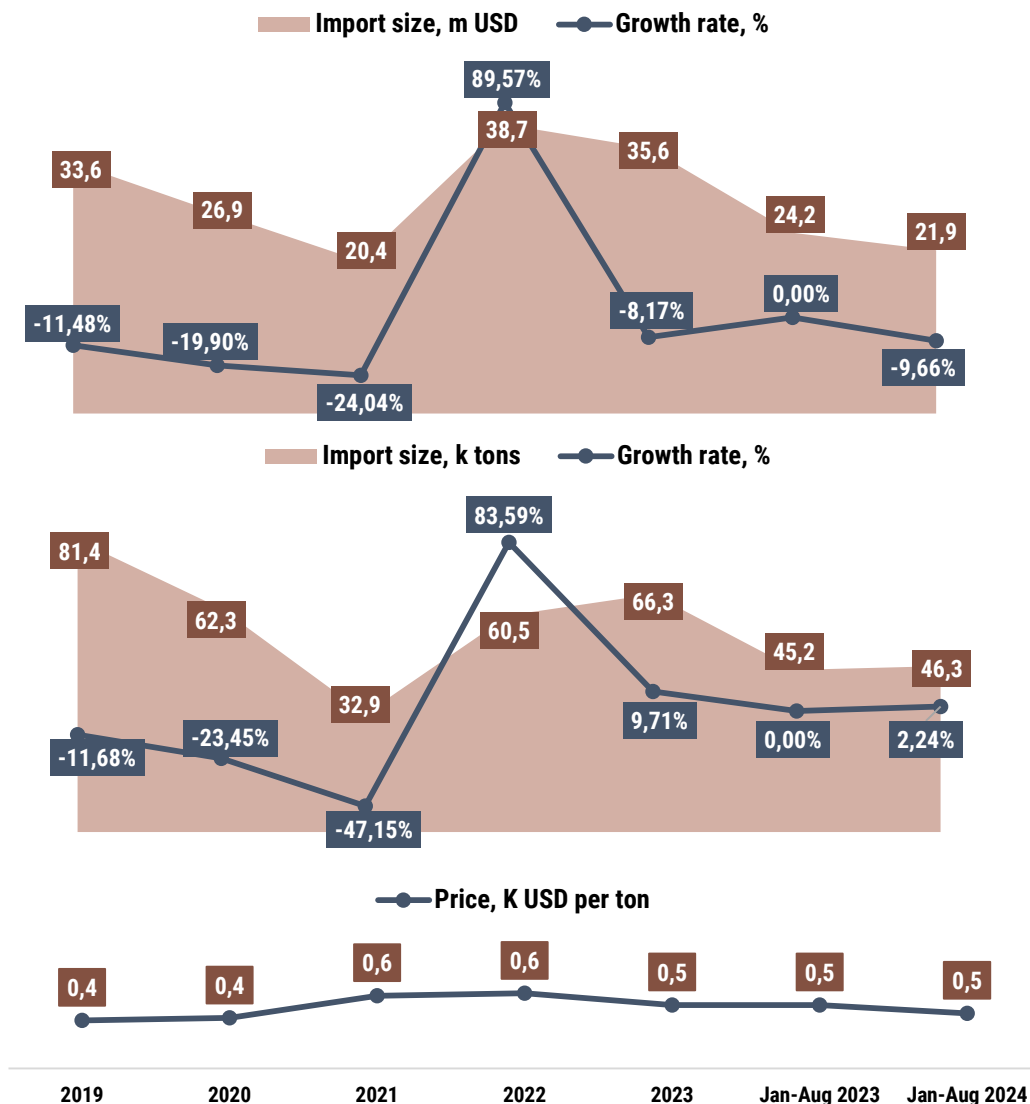
South Africa and **Namibia** are among the fastest growing suppliers in 2024 but still with a small market share.

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|---------------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Mexico | 60.89 | 93.64 | 55.26% | 64.02% | +0.70 | +2.37 |
| Paraguay | 13.28 | 11.46 | 12.05% | 7.83% | -0.36 | 0.37 |
| Indonesia | 7.43 | 6.23 | 6.74% | 4.26% | -2.60 | -2.84 |
| Netherlands | 5.22 | 5.30 | 4.73% | 3.62% | +0.95 | +0.79 |
| Brazil | 4.26 | 5.49 | 3.87% | 3.75% | +0.13 | +0.47 |
| South Africa | 3.64 | 4.41 | 3.30% | 3.02% | +0.32 | +0.73 |
| Colombia | 2.27 | 3.13 | 2.06% | 2.14% | +0.58 | +0.75 |
| Venezuela | 1.72 | 3.41 | 1.56% | 2.33% | -0.29 | -0.17 |
| El Salvador | 1.61 | 2.17 | 1.46% | 1.48% | +0.37 | 0.45 |
| Canada | 1.61 | 1.25 | 1.46% | 0.86% | -1.90 | -3.97 |
| Namibia | 1.32 | 1.59 | 1.20% | 1.09% | +1.24 | +1.48 |
| China | 1.29 | 0.82 | 1.17% | 0.56% | -0.39 | -0.39 |
| Nicaragua | 1.21 | 1.97 | 1.10% | 1.35% | +0.35 | +0.67 |
| Viet Nam | 0.99 | 0.84 | 0.90% | 0.57% | +0.55 | +0.44 |
| Dominican Rep. | 0.67 | 1.32 | 0.61% | 0.91% | +0.26 | +0.53 |

LTM is 10.2023 – 09.2024

Turkey: Wood Charcoal Market

Turkey and other countries from Middle East rely on supplies from Asia. However, the shares of African suppliers are growing.



The shares of Egypt, Nigeria and Namibia considerably increased in LTM :

| Importer | Imports in LTM, m \$ | Imports in LTM, Kt | Share in Imports, \$ | Share in imports, t | Change of imports in LTM, m \$ | Change of imports in LTM, Kt |
|--------------------|----------------------|--------------------|----------------------|---------------------|--------------------------------|------------------------------|
| Indonesia | 13.59 | 13.63 | 40.90% | 20.24% | +0.94 | +1.19 |
| Cuba | 5.41 | 13.08 | 16.28% | 19.42% | -2.68 | -3.19 |
| Russian Federation | 4.18 | 12.40 | 12.58% | 18.42% | -0.99 | -0.81 |
| Egypt | 3.66 | 12.15 | 11.02% | 18.05% | +2.71 | +8.79 |
| Nigeria | 2.38 | 7.94 | 7.15% | 11.79% | +0.20 | +1.64 |
| Namibia | 0.73 | 1.82 | 2.20% | 2.71% | +0.01 | +0.31 |
| China | 0.56 | 0.79 | 1.69% | 1.18% | +0.16 | +0.25 |
| Viet Nam | 0.44 | 0.51 | 1.32% | 0.76% | -0.05 | -0.10 |
| Philippines | 0.41 | 0.56 | 1.25% | 0.83% | -2.21 | -2.44 |
| Venezuela | 0.38 | 1.04 | 1.14% | 1.55% | +0.11 | +0.23 |
| Iran | 0.33 | 1.30 | 1.00% | 1.94% | 0.00 | -0.29 |
| France | 0.21 | 0.18 | 0.63% | 0.27% | +0.07 | +0.05 |
| Malaysia | 0.21 | 0.39 | 0.62% | 0.58% | -0.18 | -0.41 |
| Côte d'Ivoire | 0.19 | 0.41 | 0.57% | 0.61% | -0.19 | -0.58 |
| Paraguay | 0.15 | 0.28 | 0.45% | 0.41% | -0.46 | -0.66 |

LTM is 09.2023 – 08.2024

CONCLUSIONS

- **Namibia** has achieved significant success in the EU premium wood charcoal markets, increasing its market share in key regions by 1.5 to 2 times in 2024.
- While **South Africa** maintained a strong market position, it has experienced a decline in its market share.
- **Nigeria** and **Egypt** have gained ground in more competitive markets, including the Middle East (e.g., Turkey), by offering **more competitive pricing**.
- Additionally, African suppliers have begun to explore opportunities in the U.S. wood charcoal market.

In our view, it would be beneficial for African suppliers to explore investments in value-added products derived from charcoal raw materials. This would allow them to diversify their offerings, enhance profitability, and strengthen their competitive position in both regional and global markets

Promising investment opportunities, which warrant further research, could include:

- **Activated Carbon:** This value-added product, derived from the same resources as wood charcoal, has significant applications, particularly in water filtration systems for pollutant removal, including heavy metals. It presents a strong market potential given the growing demand for environmental solutions;
- **Biochar:** A growing field focused on soil improvement, biochar can be used in combination with other organic soil components to enhance agricultural productivity. As sustainable farming practices gain momentum, this product could provide African suppliers with a valuable market opportunity.

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