

A Market in African Context

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Abstract: Every academic discipline ends up with the transactional or business aspect before profit is declared or derived. In this article, the author studied several academic articles, textbooks, research reports, and conference reports but concluded that the term ‘market’ has not been given a well-defined consideration. In an effort to bring to the academic world the image and contextual presentation of the term, the author selected this topic of market but in the African context. The article contained the background of the study, the problem statement, and selected/designed research objectives: to find out what is a market, to find out the market in African and Ghanaian contexts, to find out the difference between the market in textbooks and that in the Ghanaian context, to present the finding of what constitutes a market in the Ghanaian context. With little literature to review the author did review, the available ones. He participated in more than fifty markets within the Ghanaian Geographical area before presenting his findings and conclusion. Definition of a market in the Ghanaian context, pricing in the Ghanaian market, sale promotion are more personal, persuasive, no advertising in real sense but mainly face to face, suppliers are from varying sources but regular. Financing is from mainly micro-financial sources and not from any recognized bank. The research methodology for this article was mainly participation and interview of traders in the selected market.

Keywords: Market; Marketing; Commodities; Customers; Microfinance; Profit.

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I. INTRODUCTION

The study of marketing as a course of study, a profession, and an academic discipline is composed of a comprehensive course outline.

The study of marketing is reflected in certain academic disciplines such as Administration, Management, Banking and Finance, Actual Sciences, Engineering Management, etc.

The course area of marketing is broadened with certain contemporary sciences, and terminologies to boast its practices and content.

Topics such as Artificial Intelligence in marketing, social marketing, electronic marketing, brand image building, etc. have been inculcated into the recent study of marketing.

International marketing for instance involves inter-country merchandising; global marketing; the International Monetary Fund; International Bank for Reconstruction and Development – (World Bank); Economic blocs eg. ECOWAS, European Union (EU) South Eastern Asian Trade Union (SEATTLE), and many more.

- There is the study of what constitutes a market; thus an effective arrangement to bring in buyers and sellers together (Kotler 2018), (Jobber 2020)
- A market could be described as an array of contacting sections to create an interaction between buyers and sellers of a particular commodity (Jobber 2018, 2020)
- The above definitions are correct in their own context and perspective but lack variety and further studies. In the academic context, it's enough but it lacks global contextual and content value.
- One would woefully enquire whether the aforementioned definitions do apply to every corner and cranny of the international fraternity. The answer is no!!!
- The consequential enquiry is the core essence of this article where one would desire to narrow the view point of the marketing camera to the concept of a “MARKET” in the Ghanaian context and in the African context.
- The content of this topical area is being emphasized on small and medium-sized businesses as against that of multinational corporations.
- The reason is not far from the explanation that the real pragmatic concern of this article is about small and medium-sized enterprises and where their interaction for the merchandise and other business interactions.

- The multi-national corporations do follow strictly the academic practicing/practice of what is a market – but not what is the market in the Ghanaian context.
- It's very necessary and current to give the term MARKET a new dimension and in the Ghanaian context but also limited to the small and medium size businesses within the Ghanaian context.

➤ *Retail Business*

One can refer to such level of trading as petty traders as the business has little international connection. No heavy industrial trading (commodities) is involved.

Advertising Agencies are less involved in the practice as only a few shops do undertake or use advertising and advertising Agencies in this dispensation.

➤ *Problem Statement*

How is the Ghanaian on the street without training knowledge in Marketing, Advertising, brand image building, banking and Finance, Management, and Administration do consider as a “market”? How does the marketing and a market conducted in Ghana being considered in the academic and other scholarly organized section?

Are other scholars in business, administration, marketing aware of the style, system or form of MARKET in the Ghanaian contextual exigencies?

Aside from the definition do other marketing and market variables in the Ghanaian context conform to acceptable academic consequences in the educational fraternity?

We stand to be informed by this article in the subsequent chapters on how best to provide a comprehensive, analytical presentation of convincing answers to these identified challenges of what constitute a market in the Ghanaian context.

A problem statement indicates or portrays the problems identified by the author which resulted in the choice of this particular research topic to enquire and provide the requisite solutions to the identified challenges.

II. LITERATURE REVIEW

A MARKET is an arrangement put in place to bring buyers and sellers together. (Kotler and Armstrong 2018.) There have been many more definitions but did the writers of these definitions consider the definition and explanation of the terminology in other ethical consideration or evaluation?

What does a market comprise in an African or Ghanaian marketing context?

➤ *Brief History*

- Marketing has taken place in all the historical eras of trading.
- During the pre-historical era-individuals do involve in barter trade between themselves and other ones in other smaller towns. (Kotler 2018).
- The classical Era of 1880 to the 1930s also encountered more glorified trade the use of horses, camels, cannons, runners announced the arrival of ships in harbors, etc. were introduced into the trading activities in Europe, North, and South America.
- Meanwhile, trans-Sahara trade and business were flourishing between North Africa and West Africa; between portions of East Africa and Egypt through to Europe.
- During the Neo-Classical Era of 1930 – 1960, the witness of certain electronic gadgets, automobile, high advertising practices, printing; international trade; qualify and not mass produced products, change in consumer choice the issue of marketing of industrial and domestic commodity moved to another level.
- The modern-day practices and study of marketing have seen more complex but tactical/strategic marketing to meet the complex nature of the computerized consumer.
- The study of marketing in the millennium – 2000 – 2024 has revealed a tremendous increase in foreign commodities, and an increase in Electronic business as against face-to-face marketing (Jobber 2020).
- Marketing has migrated to a more complex dimension in context, content, and practice in general.
- In the African context, a market goes beyond the meeting or interaction point between buyers and sellers but the name of the meeting place for the marketing practice.
- In Ghana – there is the “Makola” – market – in Accra and, the “Mallam” Attah – market – in Accra.
- “Kaneshie” Market – Kaneshie – Accra, “Asafo” Kumasi Market, Ho – Central Market -Ho Volta Region, “Ahafo market – Brong Ahafo Region, Katamanto Market – Accra, Kotobroba – Cape Coast Central Region, “Mankessim – Mankesing Market – Central Region, Ejumako – Central Region, “Aflao Market – Aflao – Volta Region and Bawjuasi – Central Region
- In Nigeria – there is the Lagos market: Lagos market – Ijo – Lagos, Ijora Market – Lagos – Nigeria, Abeokuta Market – Abeokuta Nigeria;
- In Togo – there is the (Grand Marche – Lome – Republic of Togo)
- In all these types of markets, the setting or the place where the trading is taking place is the name of the market: Kaneshie Market is at Kaneshie, Makola Market is a Makola in Accra, Asafo market in Asafo in Brong Ahafo Region of Ghana

III. INTERVIEW REPORT

An interview report provided by some of the marketers of African markets like Nigeria, Gambia etc gave the definition of a market as a market is a place where buyers and sellers meet to transact business or merchandise or trade in a particular setting, town, or place. Therefore, the market is not only a place for buyers and sellers to meet but also the setting, the town the place where the business and the transaction takes place. So the market is named after the town in which the said business transactions takes place e.g. Salaga market, Lagos market – Ijora market. It is not named after the commodity but the town in which the building is located.

- In such places, variety of commodities were traded in as against an individual commodity market.
- Commodities range from food and beverages, drinks: alcohol and non-alcoholic drinks, clothing and textiles; shoes, bags, and leather wares, precious metals; gold, and diamond rings, sports wares, bicycles, phones, domestic electronic and electrical items plastic bowls and containers.
- Through interactions, interviews, observation, and answered questionnaires, it was observed or captured that smaller items are traded in most of these markets.
- Smaller items such as the aforementioned commodities but one could not encounter the sale of heavy industrial machines, equipment and tools such as airplane, submarines, Industrial plans, and real estates were not sold in such markets. These are the reasons why this articles narrowed it investigative narrative to small and medium enterprise trading commodities.
- These commodities are carried along in carrier bags. Those customers with vehicles have their wares packed into their car booth. One can site example of “MERCORAR” – Latin America’s largest planned common market. It was formed on 26th March 1991 by Government from Brazil, Argentina, Uruguay and Paraguay – Bradley (2018).
- It is imperative to note that each commodity traded in such markets do have a queen mother or president (male) leader who regulates and promote the traders – interested in that particular commodity. These queen mothers (female) or president (male) leaders were voted into power for a specific number of years, according to their constitution or choice. The cartel style of business cannot be ruled out.
- The queen mother or president do not determine the price of each commodity or item for trading. The price depends on individual’s infusion and proclamation to survive in the trading or business activities.
- Advertising is on the limited or absent for such businesses or market. Buyers go to the side of the market for the sale of a particular commodity.
- Customer retention depends on excellent seller’s personal relationship, ability to increase the quantity of commodity or in effect apply a new sales promotion tactics to promote and retain the customer. You need to arouse the taste, desire, or choice to sell and retain customers at all times of the business within the marketing process.

➤ *Source of Supply*

The seller normally has multiple sources of the commodity, different suppliers but reliable ones. It can be local or international source but it must be regular, dependable and better price of the commodities.

➤ *Bargaining*

In the African market price were bargained for the reduction in price or an increase in the amount or quantity of the commodity being bought.

➤ *Market Days*

Special days were set aside as market days for each market – it can be twice in a week – But Saturdays are for almost every market.

➤ *Business*

- Business is mainly face-to-face. There is no electronic sale business under the MARKET in context.
- Business is mainly face-to-face with little credit facilities from attached sellers (suppliers).

➤ *Market Queens and Presidents*

Various products have a leader called Queen (female) or (President – male)

Some market queens and presidents have taken it upon themselves to be agents within the market. You need to inform them about the amount, type, or form of products you need. They would buy the requested items – transport them to your office, home closely related place to you. You then send them the amount involved through the” momo” or electronic payment. You are prevented from leaving the office, or workplace to buy your food items to cook for the family at the end of the week.

Less industrialized as far less or no industrial tools, equipment or industrial size plants were traded in such markets. Industrial size machines are sold in a secluded places not in such markets. Its relationship include business, at all-time .No provocation whatsoever. Friendliness between seller and buyer at any given time.

IV. CASH TRANSACTION

Considering the volume of trade and business, most business transactions were done on cash basis. Little or no banking transactions in payment. However, business owners do keep their sales in banks.

- Payment is mainly by cash. Electronic payment is far less or not at all on these markets. With the influence of the electronic payment system by the telecommunications, companies such; Telecel, MTN, Airtel-Tigo etc.
- Profit derivation is raft and swift. With far less business transactions, business owners could easily compute and redeem their profit with less fatigue. Profit derivation is so

simple and easy that one does not have to hire the services of a chartered accountant to prepare the trading accounts before one realizes his/her company's profit.

➤ *Business is Limited to a Small Area Overage*

One could envisage a particular product being undertaken by a family over decades in the same spot, product, or service – they have survived profitably.

➤ *No partnership*

Due to the size and comfort of the business, no partnership was observed in the market. Its individual sales and business.

➤ *Financing*

Such level of business or trading activities were conducted based on funds from ones efforts, family support, or from the family's continuation of a particular business.

There is no banking and financial support from any financial institution of repute. In recent times and with the advent of the micro financial institutions support, some do go for small working (soft) loans to support, their trading activities: such loans usually attract 20%, 12% interest rating on each loan which makes its repayment extremely difficult for the loan collector when businesses fail.

There are the “susu”-collectors who do conduct daily premium payments from each trader. The collected amount is a day's payment but the rest were paid back to the trader or client at the end of the month. The collector's interest is a day's contribution.

➤ *No Insurance*

Most traders in such marketplaces do not have or undertake insurance coverage for their products. It's sad but that's what pertains now in the market.

- Smaller offices kiosks, shops, and stores is their main operating points. Some even trade with their products or a heavy wooden carved trade – “Apaawa” or “trainee” – flat metal plate to carry and sell the items, wares or products
- Some few ones do have insurance coverage but the majority do not have one.

➤ *Training*

Between 60% - 75% of respondents have not had any training in trading or business management? Some are continuing family traits / trade.

➤ *Commodities*

- Commodities are mainly locally produced; imported items are few. They are retailing size of simple product selling business.
- No wholesaling, mainly retailing. There is the product market where particular products are only sold. (Bradley 1995).

- More affluent ones buy bulk and break them down into single items for sale.

➤ *Price*

It's strange that without any training in marketing, marketers do design prices in conformity to inflectional or currency value fluctuates at any moment.

➤ *Location*

In Ghana, most markets are located within the locality, metropolitan area, capital city, regional or national capital.

➤ *Inside/Outside*

Inside each of the market were location of particular group of goods or items or commodities. For example going to find tomatoes, lettuce, pepper, onions, spices, etc. located in say the Southeastern portion of the end of the market; belts, bags, jackets, hats, shoes, scandals in the leather products unit of the market – may be found in the North Eastern portion; Second-hand clothing, second-hand bags, shirts, suits, trousers, skirts blouse, tie, brassier, bed sheets, wine, whiskey, sugar drinks, beverages in the Central portion of the store or shop within the market.

- Still inside the market, there are various toilets, urinals; clinics and possibly a station police.
- Inside the market are restaurants known as “chop bars”. One can buy any alcoholic and non-alcoholic drink to cool down in any of the few restaurants.
- These are head porters who are always around to assist in transporting a buyers purchased good from the seller to the means of transport (vehicle, car near the “Trotro” station).
- One hardly finds trawlers around for use to convey purchased items from the seller to the buyer's car, truck or means of transport outside the market.
- Offices of small insurance companies, Susu Group, loan and salary advances smaller firms are located within the Ghanaian market.
- Outside the market is an area earmarked for commercial and private vehicular car park. Taxi or car station.
- There are a number of drinking bars; hotels, guest houses, for night check in and resting.
- Clinics are found in both inside and outside the market.
- A police station is established inside or outside the market to check and regulate human reactions, respect to the law on trade and business and the constitution. Those who are found culpable were sentenced to the law court for arbitration and judgments. The guilty once were sentenced to jail or fine a certain amount of money or both.
- Money transfer units are littered around to ease and assist in transfer payment of some bought items (called provision in Ghanaian context). The money is transferred through any of agent of any of the telecommunication companies such as MTN, AirtelTigo, Telecel or Glo.

- There is a sale promotion such as a reduction in price – through bargaining, an increase in the number of quality products, and items, a conversation for you to return for a better deal next time. A clap is provided to you when you recommend the seller to another friend.

➤ *Daily Tools*

Daily tools are collected from non-store owners by the management of the market. The money is mainly paid to the Internal Revenue Service of the Government. Some portion of the tools collected were paid to the chiefs of the town allotted for the market.

V. FINDINGS

- From the above premises of participation, interview, and questioning one can clearly state that the market in the Ghanaian context is named after the town where the trading takes place and not the commodity being merchandised or traded in by consumers, customers, and sellers or traders. E.g. “Makola” – Market at Makola in Accra – Ghana and not cocoa market nor the sugar market.
- Trading is mainly / mostly face-to-face with little or no electronic payment on a larger scale.
- Pricing of products were determine based on the inflationary rate, value of the currency and the forces of demand and supply, price of other competition commodities on the market.
- Trading without the medium of advertising. Business is mainly face-to-face. Advertising was done by corporate businesses and not by smaller retail sellers in the market in Ghana.
- Financial commitment is not from any recognized bank. Contrarily, the micro-financial institutions do provide smaller loan scheme in these market in Ghana. Beginning funds are from family, owner of business, relatives, or continuation from old family business turnover.
- Most data provided from direct interaction with retailers, customers at various market Centre’s and on market days. Market days are specially allocated days e.g. Tuesdays and Fridays are market days for Kasoa New Market, and Wednesdays and Saturdays for Kaneshie – Market. But Saturdays are mainly market days for each market.
- There is less literature review as data was derived from interview participation in most markets in around the country.
- About 60% - 70% respondents have had no training whatsoever in trading, merchandising or business administration. Yet they were able to conduct their business excellently without prone to any hazardous consequence. Profit is derived without or with little challenges.

VI. CONCLUSION

From the aforementioned premise one can woefully draw up conclusion as such:

- Market in Ghana are not named after the commodities / commodity being traded in but after the town where the business takes place. Eg. Makola Market – in Makola Kaneshie Market in Accra – in Kaneshie in Accra.
- Trading is conducted not electronically but face to face with little or no electronic payment.
- Pricing of commodity was determined based on the inflationary rate, value of the local currency, forces of demand and supply, price of other competing commodities.
- There are no mediums of advertising. Every transaction is face-to-face in the Ghanaian market.
- No financial support from banks. Financial assistance is mainly from personal contributions or micro-financial institutions. Not from a recognized bank.
- There are market days. These days really afforded opportunity to interview, interacts, with most traders and most buyers.
- Most respondents 60% to 70% have had no training in marketing, business management, economics or banking or administration. Yet they do conduct their trading excellently. Maximizing profit without challenges, or even when the season fluctuates into deemed schedules.

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