



**GHANA STATISTICAL SERVICE**  
*Statistics for Development and Progress*

## National Accounts Statistics

# REVISED **Gross Domestic Product 2010**

May 2011

**The following symbols and abbreviations are used in the tables:**

0	Less than half the digit shown
-	Nil or no figures
.	Numerical value unknown
..	Not available
...	Data will be available later
x	Cell blocked for logical reasons
Ghc	Ghana Cedi
US\$	US Dollar
n.e.s.	Not elsewhere specified

Where figures have been rounded up, the total may not match the sum of the rounded constituent items.

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## **KEY FINDINGS FOR THE ANNUAL ESTIMATES OF 2010**

In real terms, the revised GDP estimate (at constant 2006 prices) for 2010 is **GH¢ 24,187.3 million**, an increase of 7.7 per cent over the GDP estimates for 2009 (GH¢ 22,454.5 million). Services recorded the highest growth of 9.8 per cent, followed by Industry (5.6%) and Agriculture (5.3%).

High growth rates were recorded in the following economic activities:

- Information and communication industry grew by 24.5 per cent;
- Other business services activities was up by 23.1 per cent;
- Financial intermediation recorded growth of 16.7 percent;
- Wholesale and retail Trade; repair of motor vehicles and motorcycles increased by 13.3 per cent;
- Production and distribution of Electricity was up by 12.3 per cent; and

### **Nominal GDP was estimated at GH¢ 46,232.0 million for the year 2010**

The nominal value added in the economy during 2010 was **GH¢ 46,232.0 million**.

The most notable contributors were as follows:

- Crops including cocoa expanded by GHc 996 million to GHc 9,422 million;
- The Transport and storage industry expanded by GHc 820.7 million to GHc 4,578 million in 2010;
- The financial intermediation industry value added of GHc 2,240 million was GHc 692.7 million more than in the preceding year;
- Public administration and defence increased by GHc 544.9 million to GHc 3,024 million from the preceding year; and
- The construction industry value added during 2010 was GHc 3,706 million, which is GHc 562 million more than the preceding year.

## Gross Domestic Product by expenditure components

The expenditure and production estimation of GDP are conceptually the same. The production-based GDP measures the volume of goods and services produced in the economy, while the expenditure-based GDP shows how those goods and services were used.

The main movements in the expenditure-based GDP were:

- Household consumption expenditure was up 9.6 per cent in 2010;
- Gross capital formation (including changes in stock and work-in-progress) grew by 11.3 per cent;
- Exports of goods and services were up 24.6 per cent.
- Imports of goods and services were up 21.0 per cent.

## Memorandum items

	2006	2007	2008	2009	2010*
Change in GDP deflator (%)		16.3	20.2	16.6	17.3
Growth in GDP at current market prices (%)		23.8	30.3	21.3	26.3
Growth in GDP at constant 2006 prices (%)		6.5	8.4	4.0	7.7
GDP current (million \$)	20,331.7	24,632.9	28,203.9	25,773.3	32,557.5
Per capita GDP (Gh¢)	854.9	1,034.2	1,317.8	1,562.7	1,908.0
Per capita GDP (\$)	929.2	1,100.2	1,231.6	1,100.5	1,343.7

\* Revised on May 11, 2011

Table 1.1

**Gross Domestic Product (GDP) at Current Market Prices by Economic Activity**

Gh¢ Million

	2006	2007	2008	2009	2010*
<b>1. AGRICULTURE</b>	<b>5,415</b>	<b>6,320</b>	<b>8,875</b>	<b>11,343</b>	<b>12,910</b>
1.01 Crops	3,794	4,409	6,435	8,425	9,422
<i>o.w. Cocoa</i>	537	581	706	874	1,392
1.02 Livestock	437	501	606	729	873
1.03 Forestry and Logging	736	910	1,072	1,314	1,614
1.04 Fishing	448	500	762	874	1,001
<b>2. INDUSTRY</b>	<b>3,704</b>	<b>4,513</b>	<b>5,855</b>	<b>6,776</b>	<b>8,039</b>
2.01 Mining and Quarrying	497	602	693	740	757
2.02 Manufacturing	1,823	1,990	2,277	2,478	2,941
2.03 Electricity	143	130	155	167	266
2.04 Water and Sewerage	224	227	229	246	368
2.05 Construction	1,016	1,564	2,500	3,144	3,706
<b>3. SERVICES</b>	<b>8,690</b>	<b>10,922</b>	<b>13,935</b>	<b>17,543</b>	<b>22,184</b>
3.01 Trade; Repair Of Vehicles, Household Goods	1,141	1,335	1,710	2,109	2,701
3.02 Hotels and Restaurants	894	1,210	1,716	2,196	2,593
3.03 Transport and Storage	2,357	2,849	3,262	3,758	4,578
3.04 Information and communication	483	511	622	657	831
3.05 Financial Intermediation	473	739	1,089	1,547	2,240
3.06 Real estate services	391	415	493	665	797
3.07 Business and other service activities	523	602	692	797	1,148
3.08 Public Administration & Defence; Social Security	862	1,289	1,799	2,479	3,024
3.09 Education	655	856	1,132	1,506	1,877
3.10 Health And Social Work	250	308	381	513	674
3.11 Other Community, Social & Personal Service Activities	662	807	1,039	1,318	1,722
<b>4. GROSS DOMESTIC PRODUCT at basic prices</b>	<b>17,810</b>	<b>21,755</b>	<b>28,664</b>	<b>35,662</b>	<b>43,132</b>
Net indirect Taxes	895	1,400	1,514	936	3,100
<b>5. GROSS DOMESTIC PRODUCT in purchasers' value</b>	<b>18,705</b>	<b>23,154</b>	<b>30,179</b>	<b>36,598</b>	<b>46,232</b>

\* revised on May 11, 2011

Table 1.2

**Distribution of Gross Domestic Product (at Basis Prices) by Economic Activity**

		%				
		2006	2007	2008	2009	2010*
<b>1.</b>	<b>AGRICULTURE</b>	<b>30.4</b>	<b>29.1</b>	<b>31.0</b>	<b>31.8</b>	<b>29.9</b>
1.01	Crops	21.3	20.3	22.4	23.6	21.8
	<i>o.w Cocoa</i>	3.0	2.7	2.5	2.5	3.2
1.02	Livestock	2.5	2.3	2.1	2.0	2.0
1.03	Forestry and Logging	4.1	4.2	3.7	3.7	3.7
1.04	Fishing	2.5	2.3	2.7	2.5	2.3
<b>2.</b>	<b>INDUSTRY</b>	<b>20.8</b>	<b>20.7</b>	<b>20.4</b>	<b>19.0</b>	<b>18.6</b>
2.01	Mining and Quarrying	2.8	2.8	2.4	2.1	1.8
2.02	Manufacturing	10.2	9.1	7.9	6.9	6.8
2.03	Electricity	0.8	0.6	0.5	0.5	0.6
2.04	Water and Sewerage	1.3	1.0	0.8	0.7	0.9
2.05	Construction	5.7	7.2	8.7	8.8	8.6
<b>3.</b>	<b>SERVICES</b>	<b>48.8</b>	<b>50.2</b>	<b>48.6</b>	<b>49.2</b>	<b>51.4</b>
3.01	Trade; Repair Of Vehicles, Household Goods	6.4	6.1	6.0	5.9	6.3
3.02	Hotels and Restaurants	5.0	5.6	6.0	6.2	6.0
3.03	Transport and Storage	13.2	13.1	11.4	10.5	10.6
3.04	Information and communication	2.7	2.4	2.2	1.8	1.9
3.05	Financial Intermediation	2.7	3.4	3.8	4.3	5.2
3.06	Real estate services	2.2	1.9	1.7	1.9	1.8
3.07	Business and other service activities	2.9	2.8	2.4	2.2	2.7
3.08	Public Administration & Defence; Social Sec. ...	4.8	5.9	6.3	7.0	7.0
3.09	Education	3.7	3.9	3.9	4.2	4.4
3.10	Health And Social Work	1.4	1.4	1.3	1.4	1.6
3.11	Other Community, Social & Personal Service ...	3.7	3.7	3.6	3.7	4.0
<b>4.</b>	<b>GROSS DOMESTIC PRODUCT at basic prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

\* revised on May 11, 2011

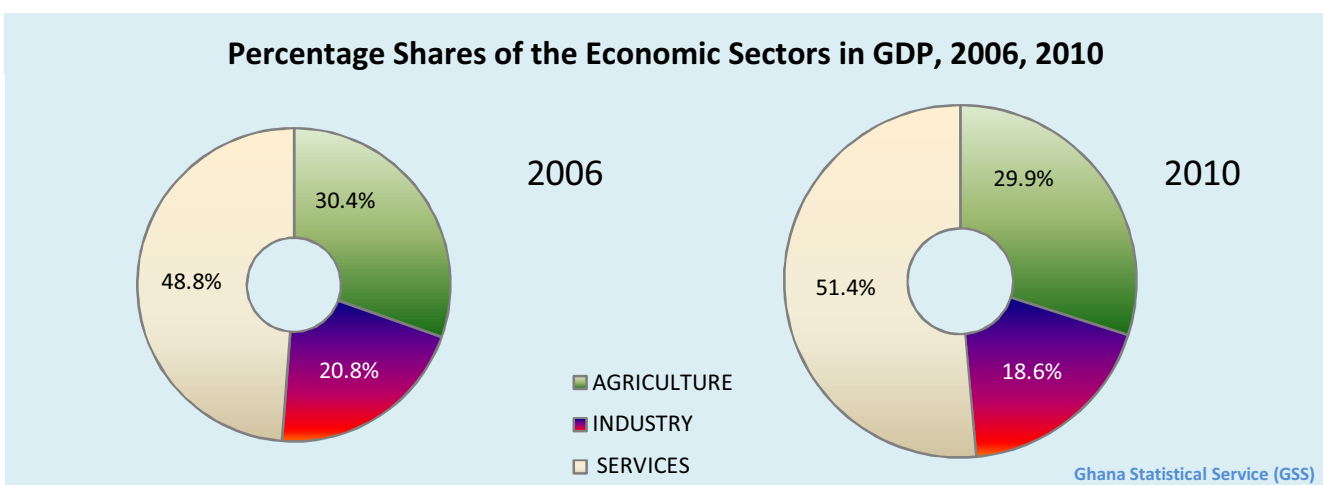


Table 1.3

**Gross Domestic Product (GDP) at 2006 Prices by Economic Activity**

Ghc Million

	2006	2007	2008	2009	2010*
<b>1. AGRICULTURE</b>	<b>5,415</b>	<b>5,322</b>	<b>5,716</b>	<b>6,129</b>	<b>6,453</b>
1.01 Crops	3,794	3,743	4,064	4,479	4,703
<i>o.w Cocoa</i>	537	493	509	535	677
1.02 Livestock	437	458	481	502	526
1.03 Forestry and Logging	736	706	682	687	757
1.04 Fishing	448	416	488	460	467
<b>2. INDUSTRY</b>	<b>3,704</b>	<b>3,930</b>	<b>4,522</b>	<b>4,725</b>	<b>4,988</b>
2.01 Mining and Quarrying	497	532	544	581	626
2.02 Manufacturing	1,823	1,801	1,868	1,844	1,984
2.03 Electricity	143	118	141	152	170
2.04 Water and Sewerage	224	227	229	246	259
2.05 Construction	1,016	1,252	1,739	1,902	1,949
<b>3. SERVICES</b>	<b>8,690</b>	<b>9,358</b>	<b>10,106</b>	<b>10,667</b>	<b>11,714</b>
3.01 Trade; Repair Of Vehicles, Household Goods	1,141	1,203	1,317	1,388	1,573
3.02 Hotels and Restaurants	894	917	1,000	962	988
3.03 Transport and Storage	2,357	2,573	2,672	2,790	3,014
3.04 Information and communication	483	503	601	624	777
3.05 Financial Intermediation	473	560	620	678	791
3.06 Real estate services	391	401	410	420	430
3.07 Business and other service activities	523	543	533	525	646
3.08 Public Administration & Defence; Social Security	862	960	1,082	1,208	1,249
3.09 Education	655	720	814	915	963
3.10 Health And Social Work	250	259	271	312	347
3.11 Other Community, Social & Personal Service Activities	662	720	786	845	936
<b>4. GROSS DOMESTIC PRODUCT at basic prices</b>	<b>17,810</b>	<b>18,610</b>	<b>20,344</b>	<b>21,521</b>	<b>23,155</b>
Net indirect Taxes	895	1,303	1,248	934	1,032
<b>5. GROSS DOMESTIC PRODUCT in purchasers' value</b>	<b>18,705</b>	<b>19,913</b>	<b>21,592</b>	<b>22,454</b>	<b>24,187</b>

\* revised on May 11, 2011



Table 1.4

**Growth Rates of GDP by Sector at 2006 Constant Prices**

		<i>percentage</i>			
		2007	2008	2009	2010*
<b>1.</b>	<b>AGRICULTURE</b>	<b>-1.7</b>	<b>7.4</b>	<b>7.2</b>	<b>5.3</b>
1.01	Crops	-1.3	8.6	10.2	5.0
	<i>o.w Cocoa</i>	-8.2	3.2	5.0	26.6
1.02	Livestock	4.7	5.1	4.4	4.6
1.03	Forestry and Logging	-4.1	-3.3	0.7	10.1
1.04	Fishing	-7.2	17.4	-5.7	1.5
<b>2.</b>	<b>INDUSTRY</b>	<b>6.1</b>	<b>15.1</b>	<b>4.5</b>	<b>5.6</b>
2.01	Mining and Quarrying	6.9	2.4	6.8	7.6
2.02	Manufacturing	-1.2	3.7	-1.3	7.6
2.03	Electricity	-17.2	19.4	7.5	12.3
2.04	Water and Sewerage	1.2	0.8	7.7	5.3
2.05	Construction	23.1	39.0	9.3	2.5
<b>3.</b>	<b>SERVICES</b>	<b>7.7</b>	<b>8.0</b>	<b>5.6</b>	<b>9.8</b>
3.01	Trade; Repair Of Vehicles, Household Goods	5.4	9.5	5.4	13.3
3.02	Hotels and Restaurants	2.5	9.1	-3.8	2.7
3.03	Transport and Storage	9.2	3.8	4.4	8.0
3.04	Information and communication	4.1	19.5	3.9	24.5
3.05	Financial Intermediation	18.4	10.8	9.3	16.7
3.06	Real estate services	2.4	2.4	2.4	2.4
3.07	Business and other service activities	3.9	-1.8	-1.6	23.1
3.08	Public Administration & Defence; Social Sec. ...	11.3	12.7	11.7	3.4
3.09	Education	10.0	13.0	12.4	5.3
3.10	Health And Social Work	3.8	4.4	15.2	11.2
3.11	Other Community, Social & Personal Service ...	8.9	9.2	7.5	10.7
<b>4.</b>	<b>GROSS DOMESTIC PRODUCT at basic prices</b>	<b>4.5</b>	<b>9.3</b>	<b>5.8</b>	<b>7.6</b>
	Net indirect Taxes	x	x	x	x
<b>5.</b>	<b>GROSS DOMESTIC PRODUCT in purchasers' value</b>	<b>6.5</b>	<b>8.4</b>	<b>4.0</b>	<b>7.7</b>

\* revised on May 11, 2011



Table 2.1  
**GDP at current prices by expenditure**

		<i>Gh¢ Million</i>				
		2006	2007	2008	2009	2010*
1	Household final consumption expenditure	15,450	18,945	25,729	28,349	35,860
2	General government final consumption expenditure	2,114	2,676	3,393	4,294	4,388
<b>1+2</b>	<b>Final Consumption Expenditure</b>	<b>17,564</b>	<b>21,621</b>	<b>29,121</b>	<b>32,643</b>	<b>40,248</b>
<b>3</b>	<b>Gross capital formation</b>	<b>4,047</b>	<b>4,656</b>	<b>6,474</b>	<b>7,565</b>	<b>9,118</b>
	3a Gross fixed capital formation	4,047	4,656	6,474	7,216	8,638
	3b Changes in Stock	..	..	..	217	333
	3c Work in progress	..	..	..	132	147
<b>1+2+3</b>	<b>Total Domestic Demand</b>	<b>21,611</b>	<b>26,277</b>	<b>35,595</b>	<b>40,208</b>	<b>49,366</b>
4	Exports of goods and services	4,712	5,679	7,554	10,720	13,539
5	Imports of goods and services	7,619	9,454	13,425	15,482	18,982
<b>4-5</b>	<b>net Exports (External Balance of goods and services)</b>	<b>-2,906</b>	<b>-3,775</b>	<b>-5,871</b>	<b>-4,762</b>	<b>-5,443</b>
6	Statistical Discrepancies	-	653	455	1,151	2,309
<b>1+2+3+4-5+6</b>	<b>Gross Domestic Product</b>	<b>18,705</b>	<b>23,154</b>	<b>30,179</b>	<b>36,598</b>	<b>46,232</b>
<b>GDP share</b>						<i>% of GDP</i>
1	Household final consumption expenditure	82.6	81.8	85.3	77.5	77.6
2	General government final consumption expenditure	11.3	11.6	11.2	11.7	9.5
<b>3</b>	<b>Gross capital formation</b>	<b>21.6</b>	<b>20.1</b>	<b>21.5</b>	<b>20.7</b>	<b>19.7</b>
	3a Gross fixed capital formation	21.6	20.1	21.5	19.7	18.7
4	Exports of goods and services	25.2	24.5	25.0	29.3	29.3
5	Imports of goods and services	40.7	40.8	44.5	42.3	41.1
6	Statistical Discrepancies	x	x	x	x	x
<b>1+2+3+4-5+6</b>	<b>Gross Domestic Product</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Table 2.2  
GDP at constant 2006 prices by expenditure

		<i>Gh¢ Million</i>				
		2006	2007	2008	2009	2010*
1	Household final consumption expenditure	15,450	16,243	18,003	17,639	19,329
2	General government final consumption expenditure	2,114	2,146	2,425	2,911	2,938
<b>1+2</b>	<b>Final Consumption Expenditure</b>	<b>17,564</b>	<b>18,389</b>	<b>20,427</b>	<b>20,550</b>	<b>22,267</b>
3	Gross capital formation	4,047	4,789	6,230	5,125	5,706
	3a Gross fixed capital formation	4,047	4,789	6,230	4,899	5,398
	3b Changes in Stock	..	..	..	141	214
	3c Work in progress	..	..	..	86	94
<b>1+2+3</b>	<b>Total Domestic Demand</b>	<b>21,611</b>	<b>23,178</b>	<b>26,657</b>	<b>25,676</b>	<b>27,973</b>
4	Exports of goods and services	4,712	5,568	6,501	6,996	8,717
5	Imports of goods and services	7,619	9,270	11,554	10,104	12,222
<b>4-5</b>	<b>net Exports (External Balance of goods and services)</b>	<b>-2,906</b>	<b>-3,702</b>	<b>-5,053</b>	<b>-3,108</b>	<b>-3,505</b>
6	Statistical Discrepancies	-	<b>436.73</b>	<b>(11.85)</b>	<b>(113.49)</b>	<b>(281.17)</b>
<b>1+2+3+4-5+6</b>	<b>Gross Domestic Product</b>	<b>18,705</b>	<b>19,913</b>	<b>21,592</b>	<b>22,454</b>	<b>24,187</b>
<i>Growth rate in %</i>						
1	Household final consumption expenditure	x	5.1	10.8	-2.0	9.6
2	General government final consumption expenditure	x	1.5	13.0	20.1	0.9
3	Gross capital formation	x	18.3	30.1	-17.7	11.3
	3a Gross fixed capital formation	x	18.3	30.1	-21.4	10.2
4	Exports of goods and services	x	18.2	16.7	7.6	24.6
5	Imports of goods and services	x	21.7	24.6	-12.6	21.0
6	Statistical Discrepancies	x	x	x	x	x
<b>1+2+3+4-5+6</b>	<b>Gross Domestic Product</b>	x	6.5	8.4	4.0	7.7