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Statistics for Development and Progress

Rebased 2013-2018 Annual Gross Domestic Product

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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
Gh¢	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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PROVISIONAL 2006 TO 2018 REBASED ANNUAL GROSS DOMESTIC PRODUCT

INTRODUCTION

Gross Domestic Product is the estimate of the total value of final goods and services produced in the country over a given period.

The estimation of the Gross Domestic Product (GDP) is done in stages, with estimates generated at each stage being dependent on available data. Estimates from each stage are progressively designated as provisional, revised and final.

This release contains the provisional GDP estimates for 2013 to 2018. The GDP estimates for 2003 to 2017 were compiled from annual financial statements and annual reports of production units independent of the quarterly GDP estimates. The 2018 annual GDP estimates use data covering four quarters of the year from production units and the annual 2018 GDP estimates were obtained as sum of the quarterly GDP estimates for 2018. The 2018 annual GDP estimates would be revised in September 2019 using annual financial statements and annual reports of production units for 2018. The rebased annual 2013 to 2017 GDP estimates would be revised and finalized in June 2019 after balancing the 2013 Supply and Use Tables

KEY FINDINGS FOR 2018

Provisional GDP estimates for 2018 showed a growth rate of 6.3 percent compared to 8.1 percent in 2017. The Industry sector recorded the highest growth rate of 10.6 percent, followed by Agriculture (4.8%) and the Services (2.7%) sectors.

Services remain the largest sector. Its share of GDP increased from 46.0 percent in 2017 to 46.3 percent in 2018. However, the sector's GDP growth rate decreased from 3.3 percent in 2017 to 2.7 percent in 2018. Two of the sub-sectors in this sector recorded double digits GDP growth rates. These are the Information and Communication(13.1%) and the Health and Social Works(22.6%) sub-sectors. There was contraction in the Real Estate (-6.5%) and Finance and Insurance (-8.2%).

The Industry sector, the highest growing sector with a GDP share of 34.0 percent, had its growth rate declining from 15.7 percent in 2017 to 10.6 percent in 2018. This could be attributed to the fall in growth rate of the Oil and Gas activities from 80.3 percent in 2017 to 3.6 percent in 2018. Of all the industrial activities the Mining and Quarrying sub-sector recorded the highest growth of 23.3 percent and Water Supply, Sewerage, Waste Management & Remediation Activities contracted by 3.6 percent.

The Agriculture sector expanded by 4.8 percent in 2018 compared to a growth rate of 6.1 percent in 2017. Its share of GDP declined from 21.1 percent in 2017 to 19.7 percent in 2018. Crops is the second largest activity in Ghana with a share of 14.5 percent of GDP. The Fishing sub-sector continued to contract, recording a GDP growth rate of -6.8 percent in 2018 from a growth rate of -1.4 percent in 2017.

The Non-Oil annual GDP growth rate increased from 4.6 percent in 2017 to 6.5 percent in 2018. The increase in growth rate could be attributed to a 49 percent growth rate in Mining and Quarrying activities (excluding Oil and Gas), Information and Communication; and Health and Social Works activities.

Memorandum Items

Economic Aggregate	2013*	2014*	2015*	2016*	2017*	2018*
Population estimate (million)	26.43	27.04	27.67	28.31	28.96	29.61
Exchange rate (¢/\$)	1.92	2.94	3.78	3.92	4.36	4.59
GDP current (million Gh¢)	123,650	155,433	180,399	215,077	256,671	300,596
Non-Oil GDP current (million Gh¢)	116,847	146,432	175,707	214,050	248,226	289,988
GDP current (million US\$)	64,401	52,950	47,767	54,858	58,920	65,556
non-oil GDP current US\$	60,858	49,884	46,525	54,596	56,982	63,243
Per capita GDP (Gh¢)	4,679	5,748	6,520	7,597	8,863	10,150
Per capita GDP (US\$)	2,437	1,958	1,726	1,938	2,035	2,214
GDP at constant 2013 prices (million Gh¢)	123,650	127,233	130,004	134,486	145,438	154,548
Non-Oil GDP at constant 2013 prices (million Gh¢)	116,847	119,966	122,592	128,232	134,160	142,867
Informal GDP current (million Gh¢)	36,120	43,728	51,551	64,457	73,325	81,254
Informal GDP at constant 2013 prices (million Gh¢)	36,120	37,086	38,119	39,156	41,561	42,648
Growth Rates						
GDP at current market prices		25.7	16.1	19.2	19.3	17.1
GDP at constant 2013 prices		2.9	2.2	3.4	8.1	6.3
Non-Oil GDP at constant 2013 prices		2.7	2.2	4.6	4.6	6.5
Informal GDP at constant 2013 prices		2.7	2.8	2.7	6.1	2.6
Share of informal GDP		29.2	28.1	28.6	30.0	28.6
Change in GDP deflator		22.2	13.6	15.2	10.4	10.2

*Provisional

Table 1.1: Gross Domestic Product (GDP) at Current Market Prices by Economic Activity (Gh¢ Million)

	2013*	2014*	2015*	2016*	2017*	2018*
1. AGRICULTURE	25,290	31,086	36,526	45,116	50,554	54,923.5
1.01 Crops	17,062	20,637	24,479	32,210	36,599	40,349
<i>o.w. Cocoa</i>	1,980	3,254	3,646	3,834	4,186	4,342
1.02 Livestock	4,354	5,572	6,052	6,524	7,100	7,528
1.03 Forestry and Logging	2,048	2,892	3,455	3,542	4,055	4,239
1.04 Fishing	1,826	1,985	2,539	2,841	2,800	2,808
2. INDUSTRY	43,104	53,767	57,155	60,709	78,015	94,770.3
2.01 Mining and Quarrying	15,933	21,705	17,131	16,831	25,917	37,999
<i>o.w. Oil***</i>	6,803	9,001	4,692	1,027	8,446	10,608
2.02 Manufacturing	14,523	17,605	20,506	23,922	26,860	31,441
2.03 Electricity	1,327	1,378	2,979	3,486	4,390	4,178
2.04 Water and Sewerage	680	896	1,183	1,305	1,415	1,470
2.05 Construction	10,641	12,183	15,357	15,165	19,433	19,683
3. SERVICES	48,408	56,132	71,334	92,680	109,698	129,278.9
3.01 Trade; Repair Of Vehicles, Household Goods	13,118	15,921	20,460	27,891	33,383	42,267
3.02 Hotels and Restaurants	4,577	4,488	5,781	7,261	9,254	10,580
3.03 Transport and Storage	6,979	7,718	9,950	13,118	17,109	20,858
3.04 Information and Communication	1,876	2,782	3,658	4,305	5,040	6,790
3.05 Financial and Insurance activities	5,953	7,195	9,550	13,519	12,018	11,752
3.06 Real Estate	1,145	1,335	2,174	3,470	5,563	6,113
3.07 Professional, Administrative & Support Service activities	1,612	2,115	2,664	3,115	3,679	4,133
3.08 Public Administration & Defence; Social Security	4,265	4,549	5,237	6,502	7,846	9,247
3.09 Education	4,693	5,189	6,279	6,898	8,046	8,880
3.10 Health and Social Work	2,612	3,108	3,438	3,977	4,934	5,803
3.11 Other Service Activities	1,579	1,732	2,142	2,625	2,826	2,856
4. GROSS DOMESTIC PRODUCT at basic prices	116,802	140,985	165,015	198,505	238,267	278,972.8
Net indirect Taxes	6,848	14,447	15,384	16,572	18,404	21,623
5. GROSS DOMESTIC PRODUCT in purchasers' value	123,650	155,433	180,399	215,077	256,671	300,596.1
ow informal GDP at purchasers' value	36,119.60	43,728.15	51,550.70	64,457.49	73,325.42	81,253.78

*Provisional

*** Oil means Oil and Gas

Table 1.2: Distribution of Gross Domestic Product (at Basic Prices) by Economic Activity (percent)

	2013*	2014*	2015*	2016*	2017*	2018*
1. AGRICULTURE	21.7	22.0	22.1	22.7	21.2	19.7
1.01 Crops	14.6	14.6	14.8	16.2	15.4	14.5
<i>o.w. Cocoa</i>	1.7	2.3	2.2	1.9	1.8	1.6
1.02 Livestock	3.7	4.0	3.7	3.3	3.0	2.7
1.03 Forestry and Logging	1.8	2.1	2.1	1.8	1.7	1.5
1.04 Fishing	1.6	1.4	1.5	1.4	1.2	1.0
2. INDUSTRY	36.9	38.1	34.6	30.6	32.7	34.0
2.01 Mining and Quarrying	13.6	15.4	10.4	8.5	10.9	13.6
<i>o.w. Oil***</i>	5.8	6.4	2.8	0.5	3.5	3.8
2.02 Manufacturing	12.4	12.5	12.4	12.1	11.3	11.3
2.03 Electricity	1.1	1.0	1.8	1.8	1.8	1.5
2.04 Water and Sewerage	0.6	0.6	0.7	0.7	0.6	0.5
2.05 Construction	9.1	8.6	9.3	7.6	8.2	7.1
3. SERVICES	41.4	39.8	43.2	46.7	46.0	46.3
3.01 Trade; Repair Of Vehicles, Household Goods	11.2	11.3	12.4	14.1	14.0	15.2
3.02 Hotels and Restaurants	3.9	3.2	3.5	3.7	3.9	3.8
3.03 Transport and Storage	6.0	5.5	6.0	6.6	7.2	7.5
3.04 Information and communication	1.6	2.0	2.2	2.2	2.1	2.4
3.05 Financial and Insurance Activities	5.1	5.1	5.8	6.8	5.0	4.2
3.06 Real Estate	1.0	0.9	1.3	1.7	2.3	2.2
3.07 Professional, Administrative & Support Service activities	1.4	1.5	1.6	1.6	1.5	1.5
3.08 Public Administration & Defence; Social Security	3.7	3.2	3.2	3.3	3.3	3.3
3.09 Education	4.0	3.7	3.8	3.5	3.4	3.2
3.10 Health And Social Work	2.2	2.2	2.1	2.0	2.1	2.1
3.11 Other Service Activities	1.4	1.2	1.3	1.3	1.2	1.0
4. GROSS DOMESTIC PRODUCT at basic prices	100.0	100.0	100.0	100.0	100.0	100.0
low informal GDP at purchasers' value	29.2	28.1	28.6	30.0	28.6	27.0

*provisional

***Oil means Oil and Gas

Table 1.3: Gross Domestic Product (GDP) at Constant 2013 Prices by Economic Activity (Gh¢ Million)

	2013*	2014*	2015*	2016*	2017*	2018*
1. AGRICULTURE	25,290	25,528	26,103	26,862	28,503.2	29,877.5
1.01 Crops	17,062	17,535	17,830	18,228	19,535.5	20,677.8
<i>o.w. Cocoa</i>	1,980	2,065	1,901	1,768	1,930.0	2,001.8
1.02 Livestock	4,354	4,576	4,816	5,074	5,361.7	5,649.9
1.03 Forestry and Logging	2,048	2,016	1,937	1,993	2,060.0	2,108.4
1.04 Fishing	1,826	1,401	1,520	1,567	1,546.1	1,441.4
2. INDUSTRY	43,104	43,599	44,081	45,990	53,191.4	58,808.5
2.01 Mining and Quarrying	15,933	16,789	15,403	15,366	20,092.0	24,775.5
<i>o.w. Oil***</i>	6,803	7,266	7,412	6,255	11,278.5	11,680.4
2.02 Manufacturing	14,523	14,150	14,668	15,829	17,335.5	18,054.1
2.03 Electricity	1,327	1,344	1,582	1,491	1,780.1	1,878.7
2.04 Water and Sewerage	680	721	821	724	768.2	740.6
2.05 Construction	10,641	10,595	11,607	12,579	13,215.6	13,359.6
3. SERVICES	48,408	51,017	52,547	54,014	55,776.2	57,294.7
3.01 Trade; Repair Of Vehicles, Household Goods	13,118	13,386	13,454	13,393	14,492.0	14,892.1
3.02 Hotels and Restaurants	4,577	4,646	4,835	4,946	5,324.0	5,494.1
3.03 Transport and Storage	6,979	7,384	7,577	7,664	8,349.5	8,441.7
3.04 Information and communication	1,876	2,432	2,723	2,875	2,994.6	3,387.6
3.05 Financial and Insurance Activities	5,953	7,226	8,159	8,811	7,251.2	6,656.3
3.06 Real Estate	1,145	1,142	1,178	1,215	1,261.2	1,179.3
3.07 Professional, Administrative & Support Service activities	1,612	1,722	1,746	1,673	1,720.8	1,725.4
3.08 Public Administration & Defence; Social Security	4,265	4,115	4,010	4,365	4,546.9	4,742.3
3.09 Education	4,693	4,679	4,658	4,765	5,064.5	5,264.0
3.10 Health and Social Work	2,612	2,682	2,563	2,666	3,041.6	3,727.7
3.11 Other Service Activities	1,579	1,602	1,644	1,643	1,730.0	1,784.3
4. GROSS DOMESTIC PRODUCT at basic prices	116,802	120,144	122,731	126,866	137,471	145,981
Net indirect Taxes	6,848	7,088	7,273	7,620	7,967	8,567
5. GROSS DOMESTIC PRODUCT in purchasers' value	123,650	127,233	130,004	134,486	145,438	154,548
ow informal GDP at purchasers' value	36,120	37,086	38,119	39,156	41,561	42,648

*provisional

***Oil means Oil and Gas

Table 1.4: Growth Rates of Gross Domestic Product at Constant 2013 Prices (percent)

		2014*	2015*	2016*	2017*	2018*
1.	AGRICULTURE	0.9	2.3	2.9	6.1	4.8
1.01	Crops	2.8	1.7	2.2	7.2	5.8
	<i>o.w. Cocoa</i>	4.3	-8.0	-7.0	9.2	3.7
1.02	Livestock	5.1	5.2	5.4	5.7	5.4
1.03	Forestry and Logging	-1.5	-3.9	2.9	3.4	2.4
1.04	Fishing	-23.3	8.5	3.1	-1.4	-6.8
2.	INDUSTRY	1.1	1.1	4.3	15.7	10.6
2.01	Mining and Quarrying	5.4	-8.3	-0.2	30.8	23.3
	<i>o.w. Oil***</i>	6.8	2.0	-15.6	80.3	3.6
2.02	Manufacturing	-2.6	3.7	7.9	9.5	4.1
2.03	Electricity	1.3	17.7	-5.8	19.4	5.5
2.04	Water and Sewerage	5.9	13.9	-11.8	6.1	-3.6
2.05	Construction	-0.4	9.5	8.4	5.1	1.1
3.	SERVICES	5.4	3.0	2.8	3.3	2.7
3.01	Trade; Repair of Vehicles, Household Goods	2.0	0.5	-0.4	8.2	2.8
3.02	Hotels and Restaurants	1.5	4.1	2.3	7.6	3.2
3.03	Transport and Storage	5.8	2.6	1.1	8.9	1.1
3.04	Information and communication	29.7	11.9	5.6	4.2	13.1
3.05	Financial and Insurance Activities	21.4	12.9	8.0	-17.7	-8.2
3.06	Real Estate	-0.3	3.1	3.2	3.8	-6.5
3.07	Professional, Administrative & Support Service activities	6.8	1.4	-4.2	2.9	0.3
3.08	Public Administration & Defence; Social Security	-3.5	-2.6	8.9	4.2	4.3
3.09	Education	-0.3	-0.5	2.3	6.3	3.9
3.10	Health and Social Work	2.7	-4.4	4.0	14.1	22.6
3.11	Other Service Activities	1.4	2.7	-0.1	5.3	3.1
4.	GROSS DOMESTIC PRODUCT at basic prices	2.9	2.2	3.4	8.4	6.2
	Net indirect Taxes	3.5	2.6	4.8	4.6	7.5
5.	GROSS DOMESTIC PRODUCT in purchasers' value	2.9	2.2	3.4	8.1	6.3
	ow informal GDP at purchasers' value	2.7	2.8	2.7	6.1	2.6

*provisional

*** Oil means Oil and Gas

Table 1.5: Non-Oil GDP at Current Market Prices by Economic Activity (Gh¢ Million)

	2013*	2014*	2015*	2016*	2017*	2018*
1. AGRICULTURE	25,290	31,086	36,526	45,116	50,554	54,924
1.01 Crops	17,062	20,637	24,479	32,210	36,599	40,349
<i>o.w. Cocoa</i>	1,980	3,254	3,646	3,834	4,186	4,342
1.02 Livestock	4,354	5,572	6,052	6,524	7,100	7,528
1.03 Forestry and Logging	2,048	2,892	3,455	3,542	4,055	4,239
1.04 Fishing	1,826	1,985	2,539	2,841	2,800	2,808
2. INDUSTRY	36,302	44,766	52,463	59,682	69,569	84,163
2.01 Mining and Quarrying	9,130	12,704	12,439	15,804	17,471	27,391
2.02 Manufacturing	14,523	17,605	20,506	23,922	26,860	31,441
2.03 Electricity	1,327	1,378	2,979	3,486	4,390	4,178
2.04 Water and Sewerage	680	896	1,183	1,305	1,415	1,470
2.05 Construction	10,641	12,183	15,357	15,165	19,433	19,683
3. SERVICES	48,408	56,132	71,334	92,680	109,698	129,279
3.01 Trade; Repair Of Vehicles, Household Goods	13,118	15,921	20,460	27,891	33,383	42,267
3.02 Hotels and Restaurants	4,577	4,488	5,781	7,261	9,254	10,580
3.03 Transport and Storage	6,979	7,718	9,950	13,118	17,109	20,858
3.04 Information and communication	1,876	2,782	3,658	4,305	5,040	6,790
3.05 Financial and Insurance Activities	5,953	7,195	9,550	13,519	12,018	11,752
3.06 Real Estate	1,145	1,335	2,174	3,470	5,563	6,113
3.07 Professional, Administrative & Support Service activities	1,612	2,115	2,664	3,115	3,679	4,133
3.08 Public Administration & Defence; Social Security	4,265	4,549	5,237	6,502	7,846	9,247
3.09 Education	4,693	5,189	6,279	6,898	8,046	8,880
3.10 Health and Social Work	2,612	3,108	3,438	3,977	4,934	5,803
3.11 Other Service Activities	1,579	1,732	2,142	2,625	2,826	2,856
4. GROSS DOMESTIC PRODUCT at basic prices	109,999	131,985	160,323	197,478	229,821	268,365
Net indirect Taxes	6,848	14,447	15,384	16,572	18,404	21,623
5. GROSS DOMESTIC PRODUCT in purchasers' value	116,847	146,432	175,707	214,050	248,226	289,988
<i>ow informal GDP at purchasers' value</i>						

*provisional

Table 1.6: Distribution of Non-Oil GDP (at Basic Prices) by Economic Activity (percent)

	2013*	2014*	2015*	2016*	2017*	2018*
1. AGRICULTURE	23.0	23.6	22.8	22.8	22.0	20.5
2. INDUSTRY	33.0	33.9	32.7	30.2	30.3	31.4
3. SERVICES	44.0	42.5	44.5	46.9	47.7	48.2
4. GROSS DOMESTIC PRODUCT at basic prices	100.0	100.0	100.0	100.0	100.0	100.0
5. ow informal GDP at purchasers' value	29.2	28.1	28.6	30.0	28.6	27.0

*Provisional

Table 1.7: Non-Oil GDP at 2013 Constant Prices by Economic Activity (Ghc Million)

	2013*	2014*	2015*	2016*	2017*	2018*
1. AGRICULTURE	25,290	25,528	26,103	26,862	28,503	29,878
1.01 Crops	17,062	17,535	17,830	18,228	19,535	20,678
<i>o.w. Cocoa</i>	1,980	2,065	1,901	1,768	1,930	2,002
1.02 Livestock	4,354	4,576	4,816	5,074	5,362	5,650
1.03 Forestry and Logging	2,048	2,016	1,937	1,993	2,060	2,108
1.04 Fishing	1,826	1,401	1,520	1,567	1,546	1,441
2. INDUSTRY	36,302	36,333	36,668	39,735	41,913	47,128
2.01 Mining and Quarrying	9,130	9,523	7,991	9,112	8,813	13,095
2.02 Manufacturing	14,523	14,150	14,668	15,829	17,336	18,054
2.03 Electricity	1,327	1,344	1,582	1,491	1,780	1,879
2.04 Water and Sewerage	680	721	821	724	768	741
2.05 Construction	10,641	10,595	11,607	12,579	13,216	13,360
3. SERVICES	48,408	51,017	52,547	54,014	55,776	57,295
3.01 Trade; Repair Of Vehicles, Household Goods	13,118	13,386	13,454	13,393	14,492	14,892
3.02 Hotels and Restaurants	4,577	4,646	4,835	4,946	5,324	5,494
3.03 Transport and Storage	6,979	7,384	7,577	7,664	8,350	8,442
3.04 Information and communication	1,876	2,432	2,723	2,875	2,995	3,388
3.05 Financial and Insurance Activities	5,953	7,226	8,159	8,811	7,251	6,656
3.06 Real Estate	1,145	1,142	1,178	1,215	1,261	1,179
3.07 Professional, Administrative & Support Service activities	1,612	1,722	1,746	1,673	1,721	1,725
3.08 Public Administration & Defence; Social Security	4,265	4,115	4,010	4,365	4,547	4,742
3.09 Education	4,693	4,679	4,658	4,765	5,065	5,264
3.10 Health and Social Work	2,612	2,682	2,563	2,666	3,042	3,728
3.11 Other Service Activities	1,579	1,602	1,644	1,643	1,730	1,784
4. GROSS DOMESTIC PRODUCT at basic prices	109,999	112,878	115,318	120,611	126,192	134,300
Net indirect Taxes	6,848	7,088	7,273	7,620	7,967	8,567
5. GROSS DOMESTIC PRODUCT in purchasers' value	116,847	119,966	122,592	128,232	134,160	142,867
<i>ow informal GDP at purchasers' value</i>	36119.603	37085.651	38119.064	39156.02	41560.961	42647.776

*provisional

Table 1.8: Growth Rates of Non-Oil GDP at 2013 Constant Prices (percent)

	2013*	2014*	2015*	2016*	2017*	2018*
1. AGRICULTURE		0.9	2.3	2.9	6.1	4.8
2. INDUSTRY		0.1	0.9	8.4	5.5	12.4
3. SERVICES		5.4	3.0	2.8	3.3	2.7
4. GROSS DOMESTIC PRODUCT at basic prices		2.6	2.2	4.6	4.6	6.4
Net Indirect Taxes		3.5	2.6	4.8	4.6	7.5
5. GROSS DOMESTIC PRODUCT in purchasers' value		2.7	2.2	4.6	4.6	6.5

*provisional