

GHANA STATISTICAL SERVICE (GSS)

Statistics for Development and Progress

statsghana Time Series NA2

Gross Domestic Product

EXPENDITURE APPROACH

(New series)

NA2.1 Gross Domestic Product (GDP) at current prices by expenditure

NA2.2 Gross Domestic Product (GDP) at constant 2006 prices by expenditure

Ghana Statistical Service (GSS)

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updated: May 9, 2013

Highlights

The Expenditure measure of GDP (GDP-E) show how goods and services produced in the economy are used by the economic agents (institutional sectors) in the country. The GDP-E is published in nominal (current) market prices and at constant 2006 prices.

The growth rate for GDP-E declined to 7.9% in 2012 from 15% in 2011.

The main contributors to the growth are:

- 1. Household final consumption grew by 9.2% compared to 12.9 % growth rate in 2011.
- 2. Government Final Consumption Expenditure grew by 5.1%. This is partly due to the base drift effect of the Single Spine Salary Structure implementation in 2011.
- 3. Imports grew by 15.8%. The largest contribution came from imports of equipments (transport and Machinery)
- 4. Exports grew by 9.5%. Increased exports of Gold, and Cocoa beans and product s were the largest contributors in 2012.
- 5. Gross Fixed Capital Formation grew by 18.8%. This was due to increased investment in equipment (Transport and Machinery), and Oil exploration.
- 6. Government Final Consumption Expenditure grew by 5.1%. This is partly due to the base drift effect of the Single Spine Salary Structure implementation in 2011.

GDP at current prices by expenditure 2.1

(new series) Ghc Million General government final consumption Household final consumption Gross fixed capital formation Exports of goods and services services Change in stock: Reforestation Statistical Discrepancies **Gross Domestic Product** ö Change in stock: Livestock **Gross capital formation Domestic Demand** Change in stock: Crude Consumption Imports of goods and expenditure expenditure net Exports 8= 4+5+6+7 9= 3+8 10 12= 10-11 13 14=1+2+8+12+13 3= 1+2 4 6 11 2006 15,450.0 2,114.4 17,564.4 4,047.0 4,047.0 21,611.4 4,712.3 7,618.6 (2,906.3)0.0 18,705.1 2007 18,944.6 2,676.4 21,621.0 4,655.8 4,655.8 26,276.9 5,678.6 9,453.8 (3,775.1)652.7 23,154.4 2008 25,728.6 3,392.8 29,121.4 6,474.0 6,474.0 35,595.4 7,553.5 13,424.9 (5,871.3) 454.5 30,178.6 2009 28,349.0 4,294.4 32,643.4 7,216.2 348.8 7,565.0 40,208.3 10,720.1 15,481.8 **(4,761.7)** 1,151.0 36,597.6 2010 35,860.0 4,767.8 40,627.8 11,353.9 479.9 11,833.8 52,461.6 13,571.7 21,133.8 46,042.1 **(7,562.1)** 1,142.6 46,711.8 64,434.0 2011* 36,756.5 9,955.3 15,317.2 272.8 1,866.4 265.9 17,722.27 26,389.7 29,727.2 (3,337.5) -1,280.2 59,816.3 2012** 44,536.1 9,923.0 54,459.1 21,219.1 382.7 697.7 280.3 22,579.71 77,038.8 33,521.7 41,106.8 **(7,585.1)** 3,655.4 73,109.1 % of GDP 2006 82.6 11.3 93.9 21.6 115.5 25.2 40.7 100.0 Х Х 2007 81.8 11.6 93.4 х 20.1 113.5 24.5 40.8 Х 100.0 2008 85.3 11.2 96.5 21.5 117.9 25.0 44.5 100.0 х Х Х 2009 77.5 109.9 100.0 11.7 89.2 20.7 29.3 42.3 Х х Х 2010 77.9 25.7 29.5 100.0 10.4 88.2 113.9 45.9 х Х Х

29.6

30.9

107.7

105.4

44.1

45.9

49.7

56.2

х

61.4

16.6

13.6

78.1

74.5

х

Х

х

Х

2011*

2012**

Source: Ghana Statistical Service (GSS)

100.0

100.0

^{60.9} ** 2012 estimates revised on May 9, 2013

^{* 2011} estimates finalised on May 9, 2013

2.2 GDP by expenditures at 2006 constant prices (new series)

Ghc Million General government final consumption Household final consumption Exports of goods and services Imports of goods and services Gross fixed capital formation Reforestation Change in stock: Livestock **Gross Domestic Product** Statistical Discrepancies Crude Oil **Gross capital formation Domestic Demand** Consumption expenditure Exports expenditure Change in stock: Change in stock: net 1 4 5 7 8= 4+5+6+7 11 3= 1+2 6 9= 3+8 10 12= 10-11 13 14=1+2+8+12+13 2006 15,450.0 2,114.4 17,564.4 4,047.0 4,047.0 21,611.4 4,712.3 7,618.6 (2,906.3)0.0 18,705.1 2007 16,243.2 2,145.8 18,389.0 4,789.5 4,789.5 23,178.5 5,568.4 9,270.3 (3,701.9)436.7 19,913.4 2008 18,002.9 2,424.6 20,427.4 6,229.6 6,229.6 26,657.0 6,500.7 11,553.7 (5,053.0) -11.8 21,592.2 6,996.1 2009 20,550.1 4,898.8 25,675.5 10,103.6 (3,107.6)22,454.5 17,639.4 2,910.7 226.6 5,125.4 -113.5 12,222.2 2010 19,329.3 3,317.9 22,647.2 6,094.1 251.9 6,346.0 28,993.2 8,717.4 (3,504.8) -1,236.5 24,251.9 2011* 21,829.3 26,797.9 18,055.2 27,891.4 4,968.6 8,388.4 175.8 364.4 265.9 9,194.5 35,992.4 11,344.6 **(6,710.6)** -1,390.5 2012** 29,055.5 290.5 207.5 10,923.4 20,903.1 30,098.9 23,835.2 5,220.3 10,145.1 280.3 39,979.0 12,420.7 **(8,482.4)** -1,397.6 % of GDP 2006 82.6 11.3 93.9 21.6 115.5 25.2 40.7 100.0 Х х х Х 2007 81.6 10.8 92.3 24.1 116.4 28.0 46.6 100.0 Х 2008 83.4 11.2 94.6 28.9 123.5 30.1 53.5 100.0 2009 78.6 13.0 114.3 31.2 100.0 91.5 22.8 45.0 2010 79.7 119.5 35.9 100.0 13.7 93.4 26.2 50.4 2011* 78.3 33.0 129.0 40.7 100.0 17.8 96.1 64.7 Х Х 2012** 79.2 100.0 17.3 96.5 36.3 132.8 41.3 69.4 х Х Х

Source: Ghana Statistical Service (GSS)

^{** 2012} estimates revised on May 9, 2013

^{* 2011} estimates finalised on May 9, 2013