



Ghana Statistical Service  
Statistical Newsletter, No. B12-2003

Tel: +233-244-760080  
Wednesday, 10 December 2025



Ghana Statistical  
Service (GSS)  
P.O. Box GP 1098, Accra  
[www.statsghana.gov.gh](http://www.statsghana.gov.gh)

## STATISTICAL NEWSLETTER: GROSS DOMESTIC PRODUCT THIRD QUARTER 2025 (July to September)

The provisional 2025 Quarter Three (Q3 2025) newsletter on Gross Domestic Product (GDP) presents current, constant, and seasonally adjusted statistics on the value of goods and services produced in Ghana for the measurement of overall and sectoral economic performance.

**Next release:** 11th March 2026

### Contents

1. Main Points
2. Quarterly real GDP growth: **Q3 2025**
3. Sectoral GDP estimates
4. Agriculture sub-sector GDP estimates
5. Industry sub-sector GDP estimates
6. Services sub-sector GDP estimates
7. Sectoral GDP estimates by expenditure
8. Things you need to know about this release
9. Appendix 1: Nominal quarterly GDP series
10. Appendix 2: Real quarterly GDP series
11. Appendix 3: Seasonally adjusted quarterly GDP series

## 1. Main Points

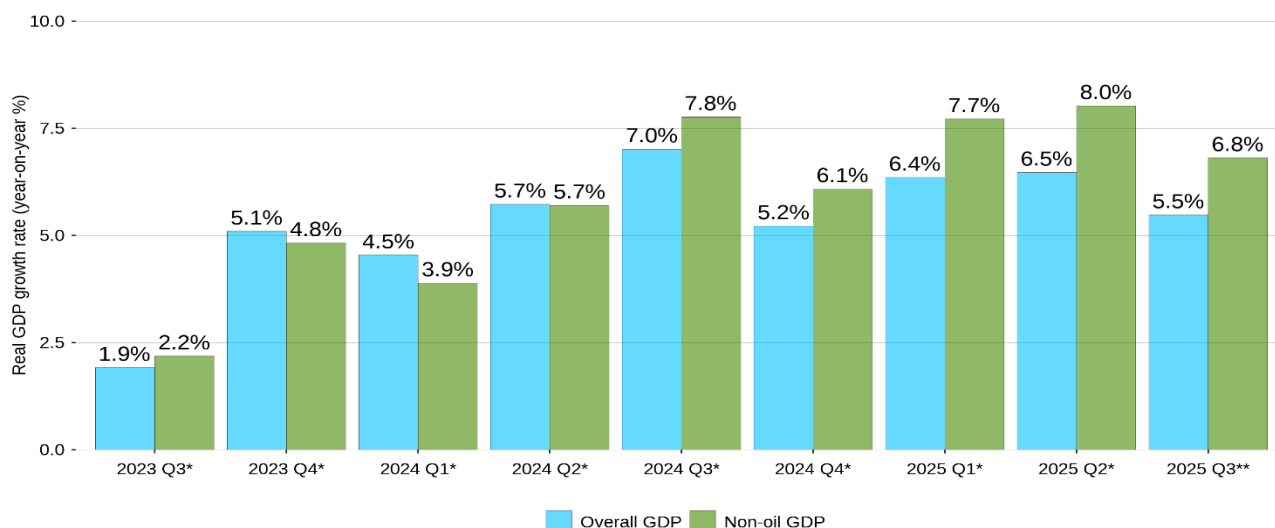
- Ghana's provisional real Gross Domestic Product (GDP) was estimated to have increased by **5.5 percent** in **Q3 2025 (July to September)** compared to **2024 Q3**.
- Seasonally adjusted, Ghana's provisional real GDP increased by **1.3 percent** in **2025 Q3 (July to September)**, this is **0.1** percentage points lower than what was recorded in **Q2 2025 (April to June)**.
- **Information and Communication, Crops, Wholesale and Retail Trade, Repair of Vehicles, Household Goods, Transport and Storage and Manufacturing** were the main drivers of GDP growth in **Q3 2025**.
- **Mining and Quarrying, Health and Social Work, Accommodation and Food Service Activities** and **Other Personal Service Activities**, and were the main sub-sectors that contracted in **Q3 2025**.

## 2. Quarterly real GDP growth: July to September 2025

The provisional quarterly real GDP growth rate, including oil and gas (Overall GDP), is **5.5 percent** (year-on-year) in **Q3 2025**. In the same quarter in 2024, growth was **7.0 percent**.

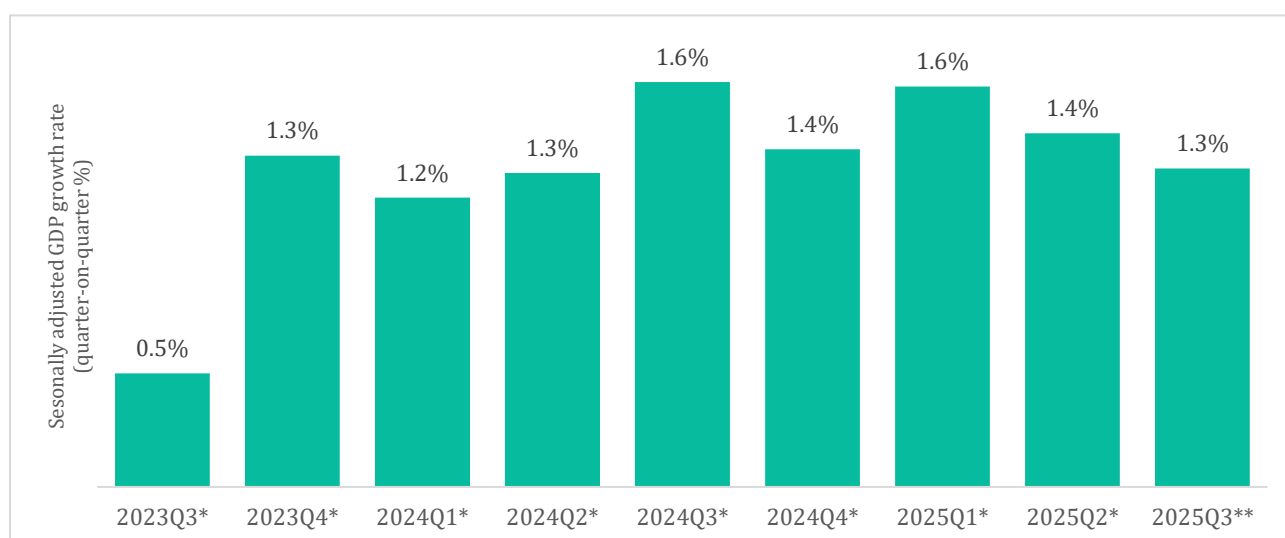
The provisional quarterly real GDP growth rate without oil and gas (Non-oil GDP) for **Q3 2025** is **6.8 percent**, which compares to a growth rate of **7.8 percent** in the same quarter last year.

**Figure 1: Real GDP growth rate (year-on-year %)**



The provisional seasonally adjusted quarterly real GDP growth rate (Overall GDP) is **1.3 percent** (quarter-on-quarter) in **Q3 2025**. In the previous quarter, growth was **1.4 percent**.

**Figure 2: Seasonally adjusted GDP growth rate (quarter-on-quarter %)**



### 3. Sectoral GDP estimates

The **Services** sector continues to be the largest sector of the Ghanaian economy in **Q3 2025** with a share of **39.7 percent** of GDP at basic prices. The GDP shares of **Industry** and **Agriculture** were **32.1 percent** and **28.2 percent**, respectively (Figure 3).

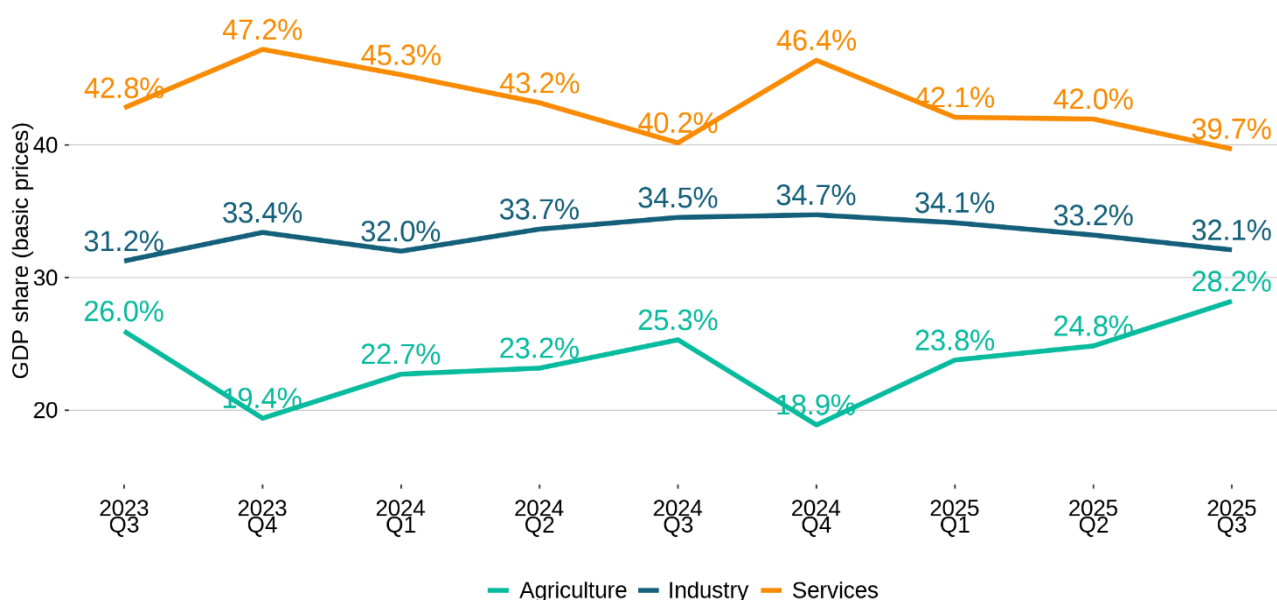
The **Agriculture** sector recorded the highest real GDP growth of **8.6 percent** (year-on-year), followed by the **Services** sector at **7.6 percent**, whilst the **Industry** sector recorded a growth rate of **0.8 percent** (Figure 4).

Figure 5 presents quarter-on-quarter seasonally adjusted GDP growth by sector, where the **Agriculture** sector recorded the highest growth of **1.9 percent**, followed by the **Services** sector at **1.8 percent**, whilst the **Industry** sector recorded a growth rate of **0.2 percent**.

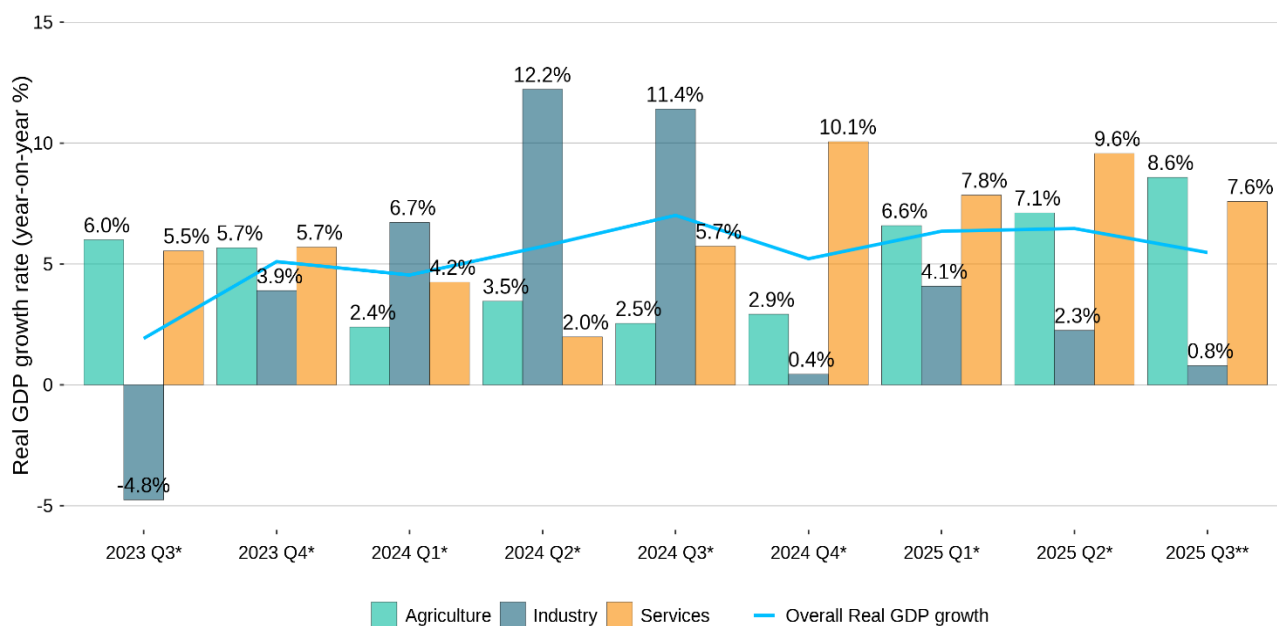
The breakdown of sector contributions to total year-on-year real GDP growth, in percentage points (p.p.), is shown in Figure 6; the **Services** sector made the highest contribution with **3.25 p.p.**, followed by **Agriculture** with **1.65 p.p.**, and then **Industry** with **0.3 p.p.** **Net Indirect Tax** also contributed 0.32 p.p to the overall growth rate of 5.5 percent.

Table 1 contains all the relevant data included in the figures for this section of the GDP release, including Net Indirect Taxes.

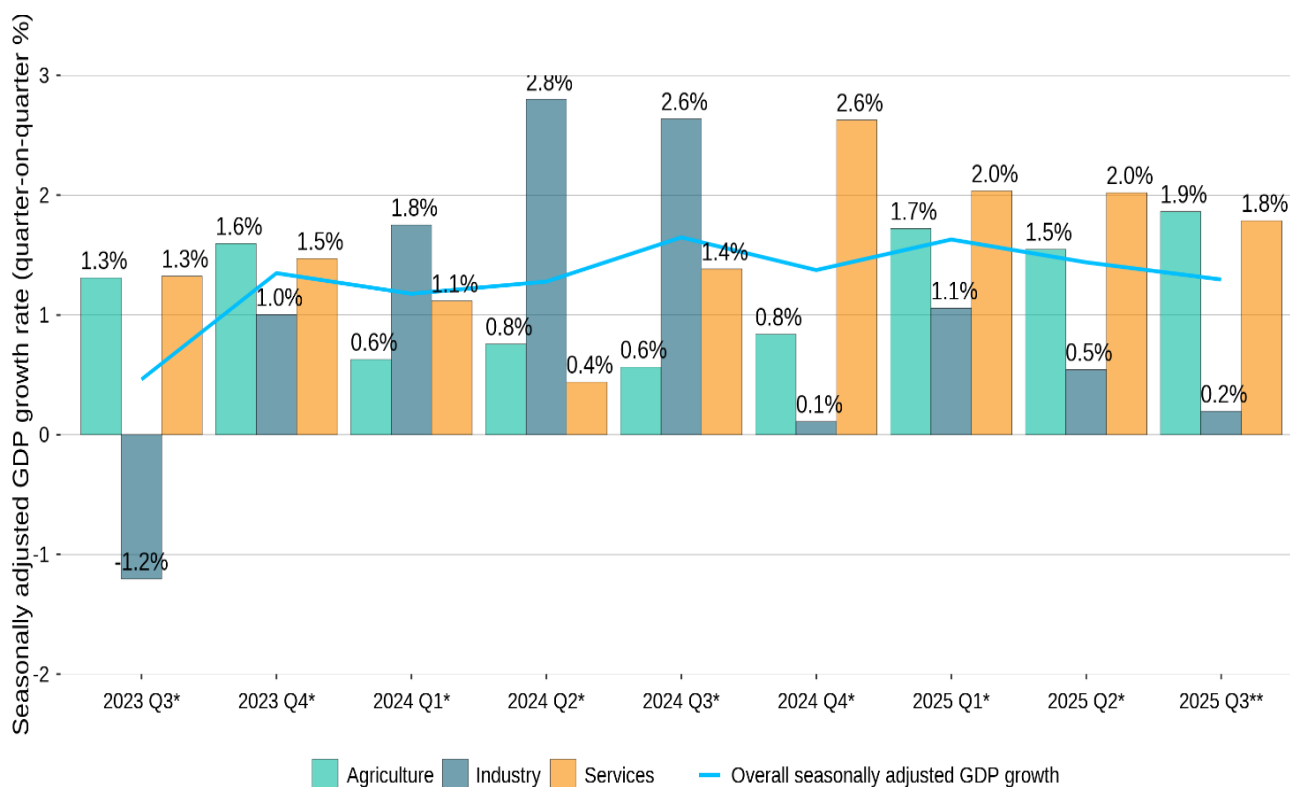
**Figure 3: Sector shares (basic prices)**



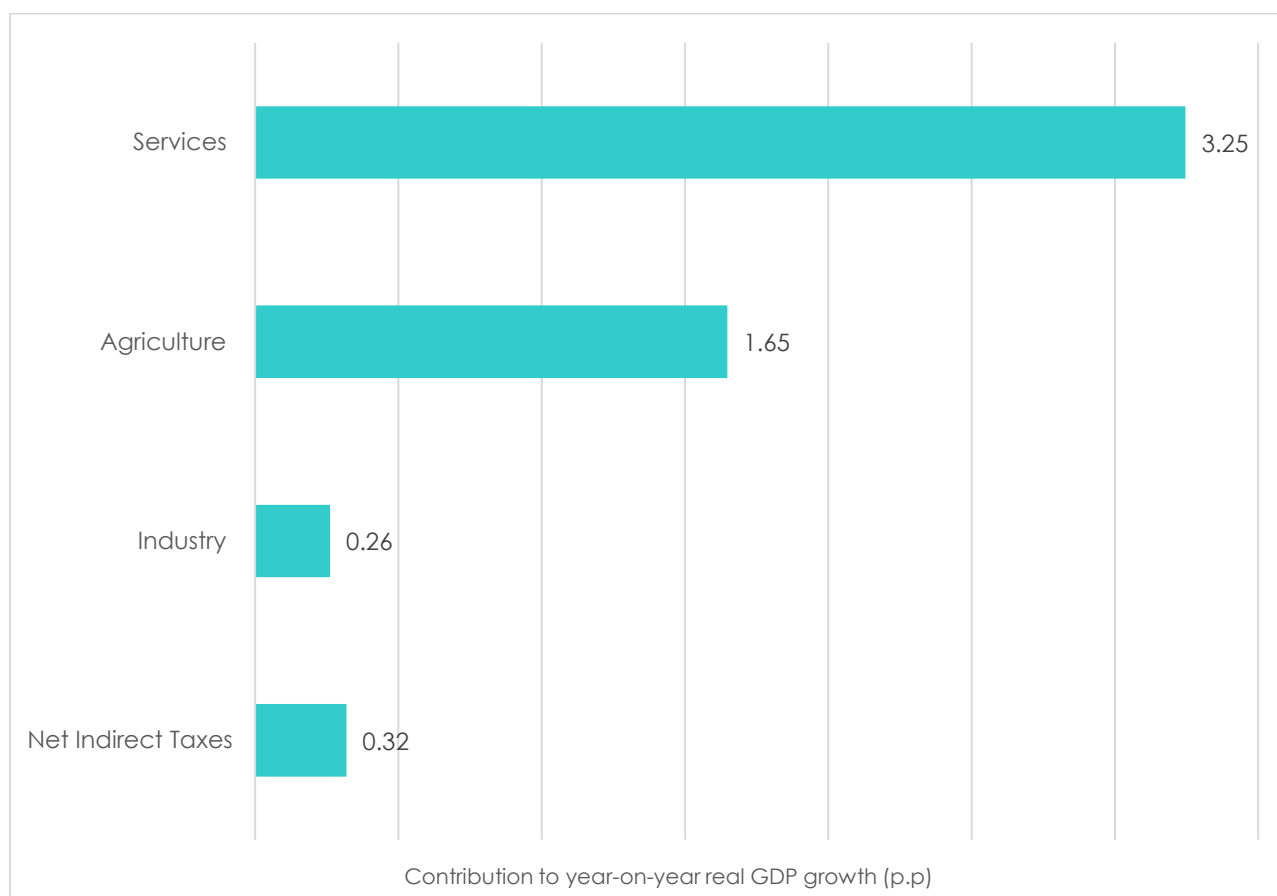
**Figure 4: Real GDP growth rates by sector (year-on-year %)**



**Figure 5: Seasonally Adjusted GDP growth rates by sector (quarter-on-quarter %)**



**Figure 6: Sectoral contribution to real GDP growth**



**Table 1: Sectoral Q3 2025 GDP Estimates**

Sector	Nominal GDP (current prices)	GDP share (basic prices)	Real GDP (constant 2013 prices)	Real GDP growth rate (year-on-year %)	Seasonally Adjusted GDP (constant 2013 prices)	Seasonally Adjusted GDP growth rate (quarter-on-quarter %)
Agriculture	88,973.9	28.2	10,041.9	8.6	10,852.0	1.9
Industry	101,177.3	32.1	16,027.5	0.8	16,144.2	0.2
Services	125,155.3	39.7	22,175.0	7.6	22,269.9	1.8
Net Indirect Taxes	24,086.2		2,551.3	6.4	2,263.2	1.7
<b>Overall GDP</b>	<b>339,392.6</b>		<b>50,795.8</b>	<b>5.5</b>	<b>51,529.3</b>	<b>1.3</b>

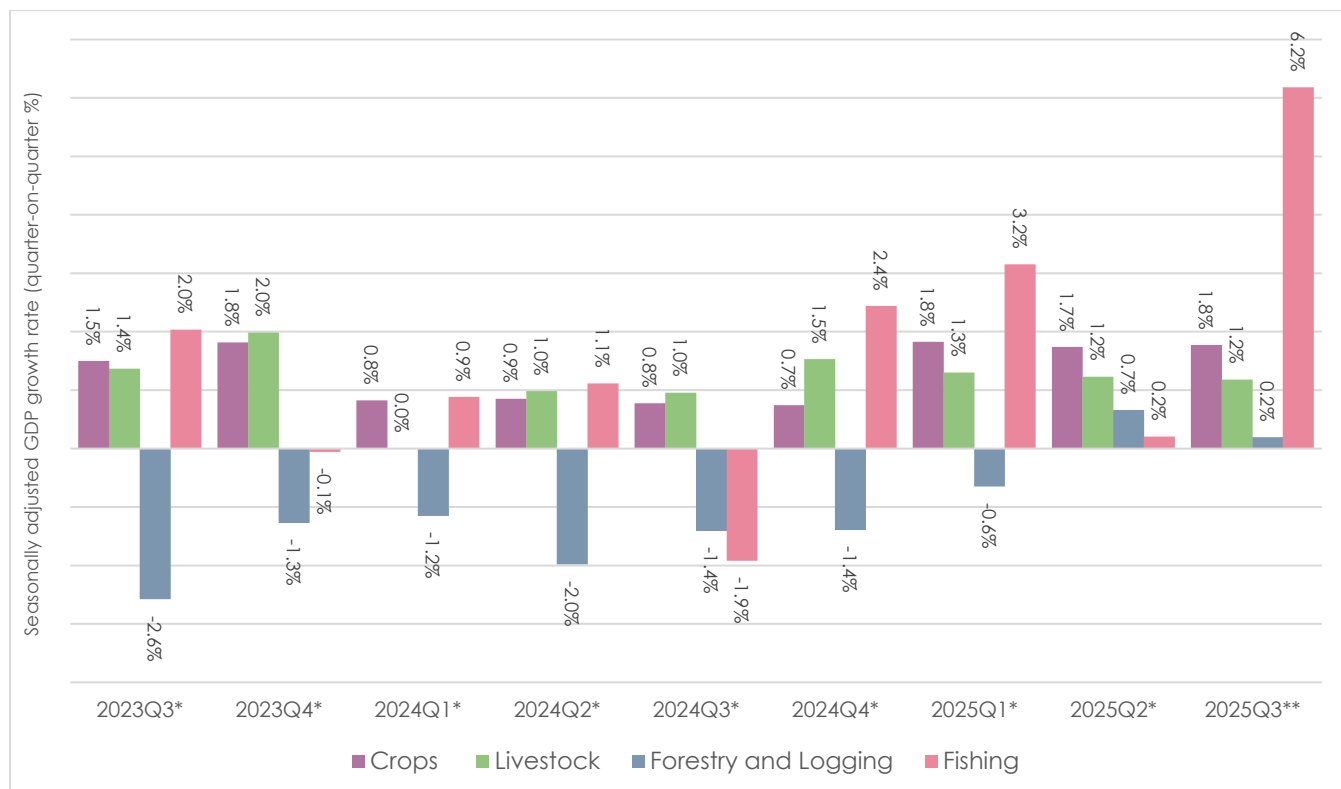
Note: Figures are in millions of Ghana Cedis; shares are measured at basic prices, which exclude taxes and subsidies.

#### 4. Agriculture sub-sector GDP estimates

The sub-sector that expanded the most was **Fishing**, the subsector expanded by **23.1** percent (year-on-year) and **6.2** percent (quarter-on-quarter seasonally adjusted) in **2025 Q3**

Table 2 shows the provisional GDP estimates for the Agriculture sub-sectors.

**Figure 7: Agriculture sub-sector seasonally adjusted GDP growth rates (quarter-on-quarter %)**



**Table 2: Agriculture sub-sector 2025 Q3 GDP Estimates**

Sub-sector	Nominal GDP (current prices)	Real GDP (constant 2013 prices)	Real GDP growth rate (year-on-year %)	Seasonally Adjusted GDP growth rate (quarter-on-quarter %)	Contribution to growth (ppt)
Crops	81,981.2	7,710.9	8.3	1.8	1.22
o/w Cocoa	4,203.6	505.1	1.9	0.4	0.02
Livestock	2,581.8	1,175.7	5.9	1.2	0.14
Forestry and Logging	1,793.3	426.0	0.8	0.2	0.01
Fishing	2,617.7	729.4	23.1	6.2	0.28
<b>Agriculture</b>	<b>88,973.9</b>	<b>10,041.9</b>	<b>8.6</b>	<b>1.9</b>	<b>1.65</b>

Note: Figures are in millions of Ghana Cedis

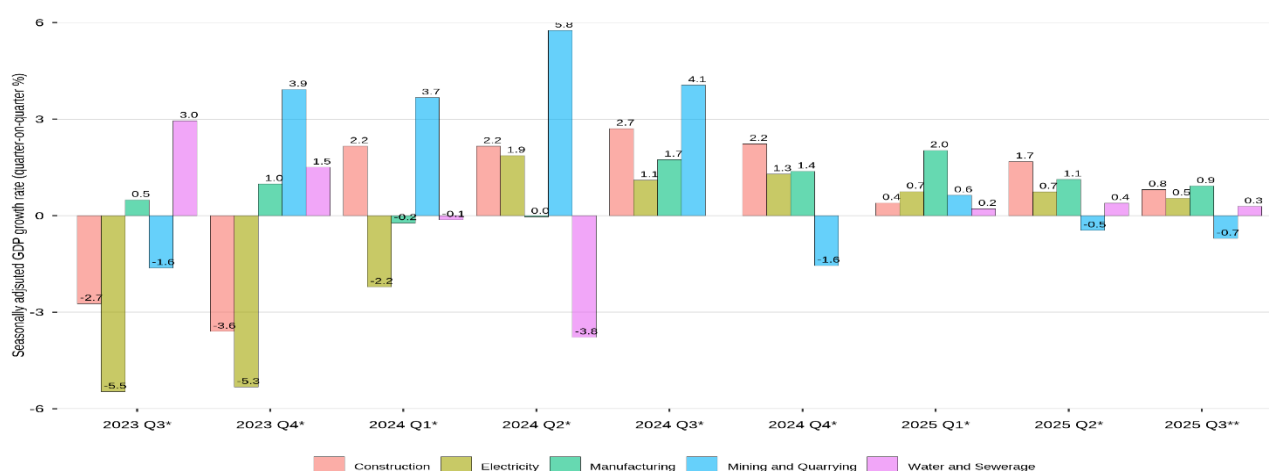


## 5. Industry Sub-Sector GDP Estimates

The sub-sector that expanded the most was **Manufacturing**, and the sub-sector that contracted the most was **Mining and Quarrying**. The **Manufacturing** sub-sector expanded by **3.9** percent (year-on-year) and **0.9** percent (quarter-on-quarter seasonally adjusted) in **2025 Q3**. The **Mining and Quarrying** sub-sector recorded a growth rate of **-2.8** percent (year-on-year) and **-0.7** percent (quarter-on-quarter seasonally adjusted).

Table 3 shows the provisional GDP estimates for the Industry sub-sectors.

**Figure 8: Industry sub-sectors seasonally adjusted GDP growth rates (quarter-on-quarter %)**



**Table 3: Industry sub-sector Q3 2025 GDP Estimates**

Sub-sector	Nominal GDP (current prices)	Real GDP (constant 2013 prices)	Real GDP growth rate (year-on-year %)	Seasonally Adjusted GDP growth rate (quarter-on- quarter %)	Contribution to growth (ppt)
Mining and Quarrying	51,251.20	6,709.30	-2.8	-0.7	-0.40
o/w Oil and Gas	7,938.40	2,096.80	-18.2	-5	-0.97
Manufacturing	33,638.10	5,418.20	3.9	0.9	0.42
Electricity	1,776.20	500.2	2.4	0.5	0.02
Water and Sewerage	499.8	161	1.2	0.3	0.00
Construction	14,012.00	3,238.90	3.3	0.8	0.21
<b>Industry</b>	<b>101,177.30</b>	<b>16,027.50</b>	<b>0.8</b>	<b>0.2</b>	<b>0.26</b>

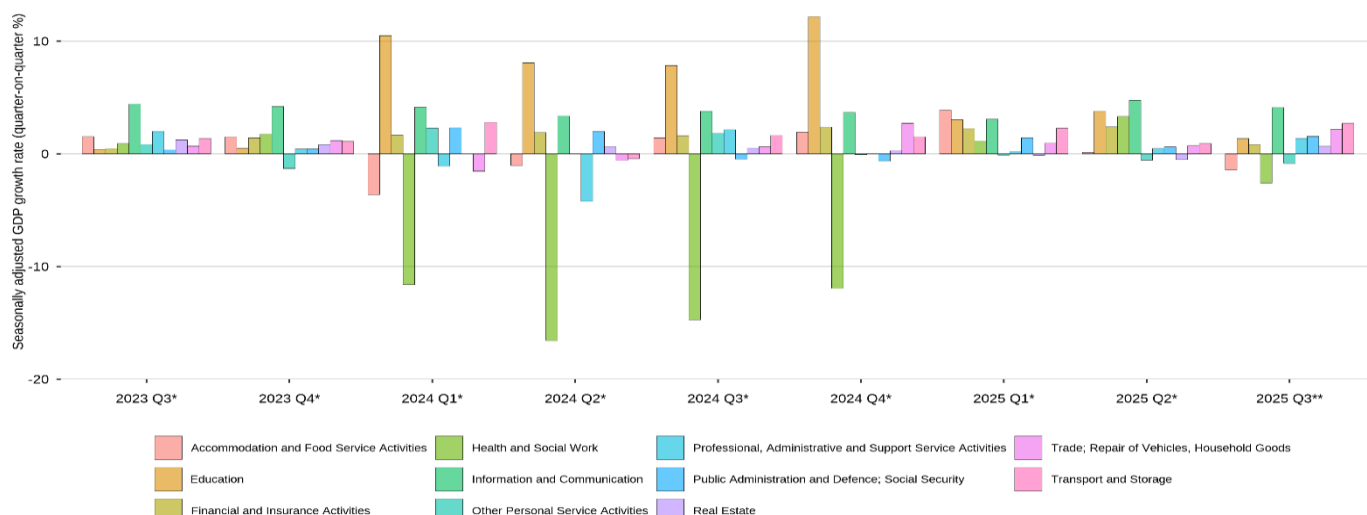
Note: Figures are in millions of Ghana Cedis

## 6. Services sub-sector GDP estimates

The sub-sector that expanded the most was **Information and Communication**, and the sub-sector that contracted the most was **Health and Social Work**. The **Information and Communication** expanded by **17** percent (year-on-year) and **4.1** percent (quarter-on-quarter seasonally adjusted) in **2025 Q3**. The **Health and Social Work** sub-sector had a growth rate of **-9.7** percent (year-on-year) and **-2.6** percent (quarter-on-quarter seasonally adjusted).

Table 4 shows the provisional GDP estimates for the Industry sub-sectors.

**Figure 9: Services sub-sectors seasonally adjusted GDP growth rate (quarter-on-quarter %)**



**Table 4: Services sub-sector Q3 2025 GDP Estimates**

Sub-sector	Nominal GDP (current prices)	Real GDP (constant 2013 prices)	Real GDP growth rate (year-on-year %)	Seasonally Adjusted GDP growth rate (quarter-on-quarter %)	Contribution to growth (ppt)
Trade; Repair of Vehicles, Household Goods	51,105.50	4,189.00	10	2.20	0.79
Accommodation and Food Service Activities	3,836.60	774.2	-7.2	-1.40	-0.12
Transport and Storage	18,005.40	3,376.00	10.4	2.70	0.66
Information and Communication	9,062.10	4,233.50	17	4.10	1.28
Financial and Insurance Activities	6,498.70	2,059.20	4	0.80	0.17
Real Estate	6,120.30	527	2.3	0.70	0.02

Sub-sector	Nominal GDP (current prices)	Real GDP (constant 2013 prices)	Real GDP growth rate (year-on-year %)	Seasonally Adjusted GDP growth rate (quarter-on-quarter %)	Contribution to growth (ppt)
Professional, Administrative and Support Service Activities	5,935.50	671.6	3.9	1.40	0.05
Public Administration and Defence; Social Security	9,353.70	2,213.90	6.3	1.50	0.27
Education	10,097.50	2,912.70	5.9	1.40	0.34
Health and Social Work	3,195.90	798.5	-9.7	-2.60	-0.18
Other Personal Service Activities	1,944.10	419.7	-3.5	-0.80	-0.03
<b>Services</b>	<b>125,155.30</b>	<b>22,175.00</b>	<b>7.6</b>	<b>1.8</b>	<b>3.25</b>

Note: Figures are in millions of Ghana Cedis

## 7. Sectoral GDP estimates by expenditure

The growth of **5.5 percent** in real GDP by the expenditure approach to measuring gross domestic product (GDP) was driven by **Household final consumption expenditure (16.9%)**, **Gross capital formation (15.6%)**, and **Net exports (-7,494.8%)** in **Q3 2025**. This was partially offset by a fall in **Government final consumption expenditure (-16.4%)** and **NPISH final consumption (-97.1%)**.

**Table 5: GDP expenditure estimates 2025 Q3**

Sector	Nominal GDP (current prices)	Real GDP (constant 2013 prices)	Real GDP growth rate (year-on-year %)
Household final consumption expenditure	289,442.7	40,824.4	16.9
Government final consumption expenditure	13,102.6	2,918.7	-16.4
NPISH final consumption	3,053.2	15.0	-97.1
Gross capital formation	31,570.8	10,598.0	15.6
Net Exports	2,223.3	-3,560.3	-7,494.8

## 8. Things you need to note about this release.

**Gross Domestic Product (GDP)** is the main indicator of economic performance. This Statistical Release contains independently compiled quarterly estimates of the Gross Domestic Product (GDP) for **Q3 2025** using the production approach. The estimates are based on the 2008 System of National Accounts (SNA), the International Standard Industrial Classification (Rev.4) published by the United Nations, and the Quarterly National Accounts Manual: Concepts, Data Sources and Compilation prepared by the International Monetary Fund (IMF). This means that the methodology, concepts, and classifications are in accordance with the guidelines and recommendations of an internationally agreed system of national accounts. The estimates of real GDP are expressed in terms of the base year, 2013. The Annual GDP estimates are derived independent of the quarterly estimates. Short-term indicators are used to estimate the quarterly GDP (see IMF's Quarterly National Accounts Manual: Concepts, Data Sources and Compilation) and benchmarked to the annual GDP.

**Current or nominal GDP** is the value of final goods and services evaluated at current quarter prices.

**Constant or real GDP** is the value of final goods and services evaluated at base year prices. In Ghana, the base year is 2013. By using the prices from the base-year (or holding prices constant over time), we eliminate the impact of rising prices on GDP to get a measure of "Real" economic activity.

**Year-on-year** GDP estimates reflect long-term changes in economic activity by comparing the economy to the same quarter in the previous year. Comparing to the same quarter the year before also mitigates any recurrent seasonal effects.

**Quarter-on-quarter** GDP estimates a short-term (within three months) picture of current economic developments. Estimates are influenced by seasonal patterns that are caused by economic behaviour or recurrent exogenous factors such as weather patterns, holidays, religious events, festive seasons, etc.

**Seasonal Adjustment** is the process of estimating and removing seasonal effects from time series to reveal non-seasonal features. This process provides a clearer view of short-term movements and trends and allows early identification of turning points.

### Revision Policy

While most revisions are made to the four most recent quarters of the series, there is no restriction on when an estimate of the quarterly series for a given period can be revised. The main causes of revisions are:

- a) Incorporation of additional and improved data: Most revisions reflect the incorporation of a wider range of data. Some data that was not available at the release date are incorporated through revisions into subsequent releases.
- b) Reconciliation of quarterly and annual measures: The process of reconciling the quarterly measures with the annual measures can lead to further revisions. The quarterly measures of these series are based on a smaller range of data than the annual measures.
- c) The rebased provisional quarterly GDP estimates may be revised further and finalized based on the availability of additional data. The next revision of the quarterly and annual GDP estimates will be in March 11, 2026.

### **Related Publications**

Users can access all the data tables in this release, as well as previous releases, on the GSS Stasbank: **[www.statsbank.statsghana.gov.gh](http://www.statsbank.statsghana.gov.gh)**.

## 9. Appendix 1: Nominal quarterly GDP series

Appendix 1- Quarterly Gross Domestic Product at current prices by economic activity and respective sectoral distribution														
Year	Quarter	Value Added (Ghc Million)								% of GDP (@ basic prices)				
		Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	Low informal GDP in purchaser's value	Total Non-Oil (GDP in purchaser's value)	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Low informal GDP in purchaser's value
2015_Q1		9,528.0	13,111.5	17,669.7	40,309.2	3,652.8	43,962.1	13,105.1	42,016.2	23.6	32.5	43.8	100.0	29.8
2015_Q2		7,885.1	15,330.2	18,629.0	41,844.3	3,602.4	45,446.7	11,785.8	44,003.5	18.8	36.6	44.5	100.0	25.9
2015_Q3		8,712.4	13,938.0	18,115.6	40,766.0	3,776.1	44,542.1	12,441.7	43,680.7	21.4	34.2	44.4	100.0	27.9
2015_Q4		10,547.8	14,732.3	19,941.5	45,221.7	4,353.0	49,574.7	14,686.6	49,133.4	23.3	32.6	44.1	100.0	29.6
2016_Q1		12,099.8	14,969.4	22,294.6	49,363.8	3,801.2	53,165.0	16,582.3	53,070.6	24.5	30.3	45.2	100.0	31.2
2016_Q2		9,690.3	14,882.7	23,556.0	48,129.0	4,355.5	52,484.5	14,364.4	52,440.4	20.1	30.9	48.9	100.0	27.4
2017_Q2		10,039.7	19,210.8	29,674.0	58,924.5	4,331.0	63,255.5	15,792.4	61,179.2	17.0	32.6	50.4	100.0	25.0
2017_Q3		12,689.8	21,206.5	29,499.0	63,395.2	4,843.1	68,238.3	18,555.6	65,330.0	20.0	33.5	46.5	100.0	27.2
2017_Q4		16,199.7	19,895.0	27,679.1	63,773.8	5,261.4	69,035.1	21,647.0	66,361.0	25.4	31.2	43.4	100.0	31.4
2018_Q1		15,053.6	24,271.9	32,874.8	72,200.3	5,242.7	77,443.0	21,286.2	72,938.6	20.8	33.6	45.5	100.0	27.5
2018_Q2		12,228.9	23,411.1	31,201.3	66,841.3	4,917.0	71,758.3	18,142.1	67,897.1	18.3	35.0	46.7	100.0	25.3
2018_Q3		12,983.5	25,402.2	35,007.9	73,393.6	5,368.0	78,761.7	19,791.2	74,147.8	17.7	34.6	47.7	100.0	25.1
2018_Q4		15,701.0	23,125.5	35,702.4	74,528.9	6,095.5	80,624.4	22,502.7	76,632.8	21.1	31.0	47.9	100.0	27.9
2019_Q1		17,536.5	26,376.3	38,436.5	82,349.4	5,752.2	88,101.5	24,127.3	82,086.7	21.3	32.0	46.7	100.0	27.4
2019_Q2		13,595.0	26,911.4	39,874.0	80,380.4	5,528.6	85,909.0	20,531.7	80,556.8	16.9	33.5	49.6	100.0	23.9
2019_Q3		14,227.0	29,533.8	41,504.1	85,264.8	5,691.6	90,956.4	21,683.5	85,495.6	16.7	34.6	48.7	100.0	23.8
2019_Q4		16,406.5	28,091.3	41,133.6	85,631.4	5,945.9	91,577.3	23,708.5	87,070.5	19.2	32.8	48.0	100.0	25.9
2020_Q1		19,957.3	29,326.4	46,717.8	96,001.5	4,589.2	100,590.7	29,125.4	96,590.2	20.8	30.5	48.7	100.0	29.0
2020_Q2		17,508.8	27,587.8	38,159.4	83,256.0	5,218.7	88,474.7	24,027.4	85,869.6	21.0	33.1	45.8	100.0	27.2
2020_Q3		17,129.9	29,668.3	42,528.7	89,326.9	7,012.3	96,339.1	22,928.4	92,699.6	19.2	33.2	47.6	100.0	23.8
2020_Q4		19,299.7	30,516.6	49,705.0	99,521.4	7,014.9	106,536.2	25,332.7	102,988.5	19.4	30.7	49.9	100.0	23.8
2021_Q1		21,500.9	33,326.6	53,472.2	108,299.7	5,723.1	114,022.8	28,747.8	109,446.5	19.9	30.8	49.4	100.0	25.2
2021_Q2		20,499.4	30,144.0	45,451.0	96,094.3	6,852.7	102,947.0	26,553.3	97,865.0	21.3	31.4	47.3	100.0	25.8
2021_Q3		22,277.4	32,882.4	51,686.1	106,846.0	7,740.2	114,586.1	29,250.0	109,117.8	20.9	30.8	48.4	100.0	25.5
2021_Q4		26,479.9	34,791.5	58,640.2	119,911.5	10,227.4	130,139.0	34,328.1	124,184.2	22.1	29.0	48.9	100.0	26.4
2022_Q1		27,097.6	44,039.5	64,201.4	135,338.5	7,450.5	142,789.0	36,343.1	134,907.6	20.0	32.5	47.4	100.0	25.5
2022_Q2		26,870.2	40,383.8	55,810.2	123,064.3	8,924.0	131,988.2	34,813.1	122,742.1	21.8	32.8	45.4	100.0	26.4
2022_Q3		33,314.0	48,088.8	62,413.6	143,816.4	10,106.1	153,922.5	42,525.9	144,065.6	23.2	33.4	43.4	100.0	27.6
2022_Q4		32,597.5	60,819.8	80,363.5	173,780.8	11,855.7	185,636.5	44,093.1	179,681.7	18.8	35.0	46.2	100.0	23.8
2023_Q1*		45,282.7	64,688.3	99,458.3	209,429.3	12,179.1	221,608.4	59,664.1	212,506.8	21.6	30.9	47.5	100.0	26.9
2023_Q2*		42,347.8	54,668.1	85,011.3	182,027.3	13,673.4	195,700.7	54,323.7	185,857.6	23.3	30.0	46.7	100.0	27.8
2023_Q3*		52,205.1	62,851.1	86,079.4	201,135.6	15,073.2	216,208.8	64,951.7	204,123.9	26.0	31.2	42.8	100.0	30.0
2023_Q4*		46,086.1	79,381.9	112,183.8	237,651.7	16,578.5	254,230.2	62,231.6	247,984.8	19.4	33.4	47.2	100.0	24.5
2024_Q1*		61,079.6	86,013.4	121,775.8	268,868.8	15,533.2	284,402.0	79,364.6	272,002.0	22.7	32.0	45.3	100.0	27.9
2024_Q2*		55,971.5	81,287.1	104,296.0	241,554.7	17,369.8	258,924.5	71,952.6	244,659.7	23.2	33.7	43.2	100.0	27.8
2024_Q3*		68,644.6	93,669.1	108,920.3	271,234.1	21,837.3	293,071.4	86,029.3	278,513.3	25.3	34.5	40.2	100.0	29.4
2024_Q4*		58,444.2	107,457.2	143,509.8	309,411.2	23,066.4	332,477.5	80,011.3	325,685.6	18.9	34.7	46.4	100.0	24.1
2025_Q1*		83,250.9	119,478.8	147,327.7	350,057.3	21,612.1	371,669.4	106,854.1	359,939.0	23.8	34.1	42.1	100.0	28.7
2025_Q2*		74,118.4	99,060.9	125,158.3	298,337.5	22,619.2	320,956.7	93,712.4	313,196.7	24.8	33.2	42.0	100.0	29.2
2025_Q3**		88,973.9	101,177.3	125,155.3	315,306.4	24,086.2	339,392.6	108,760.2	331,454.2	28.2	32.1	39.7	100.0	32.0
*revised	** provisional													

## 10. Appendix 2: Real quarterly GDP series

Appendix 2 - Quarterly value added and GDP at constant 2013 prices by economic activity														
Year	Quarterly Value Added (GHC Million)				Net indirect Taxes	Total (Oil GDP in purchaser's value)	Low Informal GDP in purchaser's value	Total (Non Oil GDP)***	Year-on-Year change (%)					
	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)					Agriculture	Industry	Services	Total (Oil GDP)***	Low Informal GDP in purchaser's value	Total (Non-oil GDP)*
2015_Q1	6,818.0	10,852.6	13,698.7	31,369.4	1,298.9	32,668.3	8,675.1	30,825.5	3.4	10.1	16.3	10.8	5.4	11.4
2015_Q2	5,575.5	11,129.0	13,985.7	30,690.2	1,653.0	32,343.2	7,492.1	30,582.9	0.7	3.0	4.1	3.3	2.0	3.2
2015_Q3	6,161.5	10,456.1	12,965.0	29,582.6	1,713.6	31,296.2	7,923.9	29,563.9	1.6	-6.5	-6.2	-4.7	0.1	-4.7
2015_Q4	7,555.5	10,970.4	14,033.4	32,559.3	1,881.2	34,440.5	9,479.7	32,363.5	2.2	-0.9	-0.6	0.1	2.2	-0.3
2016_Q1	6,891.9	10,870.9	13,415.6	31,178.4	1,350.0	32,528.3	8,749.3	31,058.9	1.1	0.2	-2.1	-0.4	0.9	0.8
2016_Q2	5,746.5	10,551.5	13,679.6	29,977.7	1,564.1	31,541.8	7,580.3	30,807.0	3.1	-5.2	-2.2	-2.5	1.2	0.7
2016_Q3	6,355.9	12,036.7	14,407.1	32,799.7	1,979.6	34,779.3	8,367.9	32,969.0	3.2	15.1	11.1	11.1	5.6	11.5
2016_Q4	7,829.8	11,825.4	14,688.8	34,344.0	1,965.5	36,309.5	9,844.5	34,069.5	3.6	7.8	4.7	5.4	3.8	5.3
2017_Q1	7,302.5	12,643.8	13,654.3	33,600.6	1,410.9	35,011.6	9,299.1	32,731.3	6.0	16.3	1.8	7.6	6.3	5.4
2017_Q2	5,980.8	12,483.0	15,311.9	33,775.8	1,699.7	35,475.5	8,121.4	33,248.0	4.1	18.3	11.9	12.5	7.1	7.9
2017_Q3	6,907.8	13,664.5	14,719.2	35,291.6	1,930.3	37,221.9	9,070.6	34,049.8	8.7	13.5	2.2	7.0	8.4	3.3
2017_Q4	8,299.8	13,564.1	14,442.5	36,306.4	2,130.6	38,437.0	10,421.4	34,838.4	6.0	14.7	-1.7	5.9	5.9	2.3
2018_Q1	7,825.8	14,475.4	14,989.2	37,290.4	1,532.0	38,822.4	10,051.8	35,992.5	7.2	14.5	9.8	10.9	8.1	10.0
2018_Q2	6,440.1	13,606.8	14,783.9	34,830.7	1,823.3	36,654.0	8,590.3	34,119.6	7.7	9.0	-3.4	3.3	5.8	2.6
2018_Q3	6,996.0	15,403.5	15,110.5	37,510.1	2,160.7	39,670.8	9,350.5	36,365.3	1.3	12.7	2.7	6.6	3.1	6.8
2018_Q4	8,618.1	14,368.6	14,877.8	37,864.6	2,195.2	40,059.8	10,874.0	36,554.8	3.8	5.9	3.0	4.2	4.3	4.9
2019_Q1	8,307.1	15,641.9	15,629.0	39,578.0	1,525.5	41,103.5	10,711.0	37,938.7	6.2	8.1	4.3	5.9	6.6	5.4
2019_Q2	6,773.7	15,503.7	15,703.7	37,981.1	2,001.1	39,982.2	9,188.8	36,692.3	5.2	13.9	6.2	9.1	7.0	7.5
2019_Q3	7,313.6	16,060.1	16,246.2	39,619.9	2,146.6	41,766.5	9,840.9	37,948.4	4.5	4.3	7.5	5.3	5.2	4.4
2019_Q4	8,876.7	14,331.6	16,737.8	39,946.1	2,509.2	42,455.3	11,338.4	38,795.8	3.0	-0.3	12.5	6.0	4.3	6.1
2020_Q1	9,158.2	15,855.7	17,286.0	42,299.8	1,443.0	43,742.8	11,796.0	40,340.5	10.2	1.4	10.6	6.4	10.1	6.3
2020_Q2	7,152.7	14,519.4	14,263.1	35,935.2	1,791.1	37,726.3	9,397.4	34,424.1	5.6	-6.3	-9.2	-5.6	2.3	-6.2
2020_Q3	7,545.6	14,938.5	15,749.1	38,233.3	2,172.8	40,406.0	9,979.4	37,114.2	3.2	-7.0	-3.1	-3.3	1.4	-2.2
2020_Q4	9,692.2	14,687.6	17,456.3	41,836.1	2,446.0	44,282.1	12,301.2	40,990.4	9.2	2.5	4.3	4.3	8.5	5.7
2021_Q1	9,527.6	15,807.7	18,649.5	43,984.7	1,465.3	45,450.0	12,317.4	42,465.4	4.0	-0.3	7.9	3.9	4.4	5.3
2021_Q2	7,990.9	13,791.9	15,886.2	37,669.0	1,745.8	39,414.8	10,313.6	36,690.5	11.7	-5.0	11.4	4.5	9.7	6.6
2021_Q3	8,132.3	14,890.2	17,593.6	40,616.1	2,115.9	42,732.0	10,744.0	39,755.0	7.8	-0.3	11.7	5.8	7.7	7.1
2021_Q4	10,735.1	15,224.4	18,690.4	44,649.8	2,345.4	46,995.2	13,490.1	44,064.1	10.8	3.7	7.1	6.1	9.7	7.5
2022_Q1	9,966.5	15,719.6	19,720.6	45,406.7	1,530.1	46,936.7	12,866.2	44,227.5	4.6	-0.6	5.7	3.3	4.5	4.1
2022_Q2	8,308.9	14,338.2	16,839.4	39,486.5	1,862.8	41,349.3	10,779.4	39,060.3	4.0	4.0	6.0	4.9	4.5	6.5
2022_Q3	8,508.1	14,985.8	18,469.4	41,963.4	2,192.1	44,155.5	11,200.1	41,404.2	4.6	0.6	5.0	3.3	4.2	4.1
2022_Q4	11,116.3	15,024.9	20,229.9	46,371.1	2,422.5	48,793.5	14,009.4	45,916.4	3.6	-1.3	8.2	3.8	3.8	4.2
2023_Q1*	10,531.4	15,381.7	20,924.9	46,837.9	1,581.5	48,419.4	13,548.6	46,149.1	5.7	-2.1	6.1	3.2	5.3	4.3
2023_Q2*	8,827.4	13,754.5	17,758.8	40,340.7	1,881.5	42,222.2	11,385.6	40,079.1	6.2	-4.1	5.5	2.1	5.6	2.6
2023_Q3*	9,018.8	14,273.3	19,493.3	42,785.3	2,217.9	45,003.2	11,814.6	42,309.7	6.0	-4.8	5.5	1.9	5.5	2.2
2023_Q4*	11,746.4	15,610.6	21,382.6	48,739.5	2,541.6	51,281.1	14,834.6	48,133.5	5.7	3.9	5.7	5.1	5.9	4.8
2024_Q1*	10,783.5	16,415.1	21,813.2	49,011.8	1,608.1	50,620.0	14,000.2	47,943.2	2.4	6.7	4.2	4.5	3.3	3.9
2024_Q2*	9,133.1	15,436.2	18,111.7	42,681.1	1,958.8	44,639.8	11,898.7	42,363.9	3.5	12.2	2.0	5.7	4.5	5.7
2024_Q3*	9,248.2	15,901.5	20,611.4	45,761.1	2,398.0	48,159.1	12,319.3	45,594.8	2.5	11.4	5.7	7.0	4.3	7.8
2024_Q4*	12,089.6	15,679.7	23,534.6	51,303.9	2,653.2	53,957.1	15,441.1	51,062.6	2.9	0.4	10.1	5.2	4.1	6.1
2025_Q1*	11,493.6	17,085.3	23,524.8	52,103.7	1,733.5	53,837.2	14,960.1	51,645.5	6.6	4.1	7.8	6.4	6.9	7.7
2025_Q2*	9,782.9	15,784.2	19,845.3	45,412.4	2,114.7	47,527.1	12,752.7	45,763.5	7.1	2.3	9.6	6.5	7.2	8.0
2025_Q3**	10,041.9	16,027.5	22,175.0	48,244.5	2,551.3	50,795.8	13,289.0	48,699.1	8.6	0.8	7.6	5.5	7.9	6.8

\*revised \*\* provisional

## 11. Appendix 3: Seasonally adjusted quarterly GDP series

Appendix 3- Seasonally adjusted quarterly value added and Gross Domestic Product at constant 2013 prices by economic activity													
Year	Quarter	Quarterly Value Added (GHc Million)				Net indirect Taxes	Total (GDP in purchaser's value)	GDP in purchaser's value	Quarter-on-Quarter Change (%)				
		Agriculture	Industry	Service	Total Value Added (GDP @ basic prices)				Agriculture	Industry	Service	Total GDP***	GDP in purchaser's value
2015_Q1		6,451.9	10,976.9	13,768.1	31,196.9	1,608.9	32,805.8	8,301.6	0.9	2.3	3.6	2.5	1.6
2015_Q2		6,462.2	11,058.4	13,906.4	31,426.9	1,634.9	33,061.8	8,339.2	0.2	0.7	1.0	0.8	0.3
2015_Q3		6,486.2	10,877.8	13,691.2	31,055.2	1,623.0	32,678.2	8,341.3	0.4	-1.6	-1.5	-1.2	0.2
2015_Q4		6,527.6	10,852.0	13,670.7	31,050.4	1,636.7	32,687.1	8,392.7	0.6	-0.2	-0.1	0.0	0.5
2016_Q1		6,546.1	10,856.6	13,599.9	31,002.6	1,649.5	32,652.1	8,411.3	0.3	0.0	-0.5	-0.1	0.4
2016_Q2		6,588.9	10,712.2	13,523.4	30,824.5	1,627.2	32,451.7	8,433.3	0.7	-1.3	-0.6	-0.6	0.5
2016_Q3		6,637.5	11,107.4	13,883.9	31,628.8	1,693.7	33,322.5	8,544.3	0.7	3.7	2.7	2.7	0.9
2016_Q4		6,706.0	11,321.1	14,047.8	32,074.9	1,714.8	33,789.7	8,635.5	1.0	1.9	1.2	1.4	1.2
2017_Q1		6,808.7	11,764.4	14,107.5	32,680.5	1,730.0	34,613.1	8,773.0	1.5	3.9	0.4	2.4	1.6
2017_Q2		6,867.3	12,247.2	14,515.5	33,630.0	1,763.9	35,394.0	8,908.2	0.9	4.1	2.9	2.3	1.4
2017_Q3		7,005.2	12,654.2	14,593.5	34,253.0	1,751.6	36,004.6	9,083.9	2.0	3.3	0.5	1.7	1.9
2017_Q4		7,122.7	13,088.9	14,532.0	34,743.6	1,792.9	36,536.5	9,228.1	1.7	3.4	-0.4	1.5	1.3
2018_Q1		7,253.6	13,546.8	14,865.7	35,666.0	1,823.2	37,489.2	9,416.3	1.8	3.5	2.3	2.6	1.1
2018_Q2		7,368.4	13,827.7	14,733.7	35,929.8	1,854.0	37,783.8	9,533.5	1.6	2.1	-0.9	0.8	1.0
2018_Q3		7,390.4	14,262.5	14,831.5	36,484.4	1,911.6	38,396.1	9,603.5	0.3	3.1	0.7	1.6	1.4
2018_Q4		7,470.0	14,463.6	14,940.3	36,874.0	1,927.8	38,801.8	9,716.6	1.1	1.4	0.7	1.1	1.4
2019_Q1		7,590.3	14,755.2	15,100.3	37,445.9	1,926.2	39,372.1	9,881.4	1.6	2.0	1.1	1.5	2.6
2019_Q2		7,673.7	15,229.4	15,330.3	38,233.4	1,970.7	40,204.1	10,031.1	1.1	3.2	1.5	2.1	1.5
2019_Q3		7,753.1	15,393.6	15,614.2	38,760.9	1,967.1	40,728.0	10,153.7	1.0	1.1	1.9	1.3	1.3
2019_Q4		7,817.8	15,384.3	16,079.2	39,281.3	2,045.6	41,326.9	10,269.8	0.8	-0.1	3.0	1.5	1.3
2020_Q1		8,030.5	15,437.8	16,493.4	39,961.7	2,025.0	41,986.7	10,541.0	2.7	0.3	2.6	1.6	2.7
2020_Q2		8,125.3	15,191.7	16,133.3	39,450.3	1,972.5	41,422.7	10,593.2	1.2	-1.6	-2.2	-1.3	0.3
2020_Q3		8,183.3	14,911.3	16,009.0	39,103.6	1,979.0	41,082.6	10,627.8	0.7	-1.8	-0.8	-0.8	0.5
2020_Q4		8,387.2	15,000.3	16,188.6	39,576.1	1,963.2	41,539.3	10,868.5	2.5	0.6	1.1	1.1	1.9
2021_Q1		8,479.5	14,988.3	16,529.5	39,997.3	1,968.8	41,966.1	10,998.9	1.1	-0.1	2.1	1.0	1.2
2021_Q2		8,689.1	14,806.4	16,935.3	40,430.8	1,957.5	42,388.2	11,227.9	2.5	-1.2	2.5	1.0	2.1
2021_Q3		8,835.8	14,794.3	17,396.4	41,026.5	1,943.2	42,969.7	11,419.0	1.7	-0.1	2.7	1.4	1.7
2021_Q4		9,096.5	14,928.5	17,704.9	41,729.9	1,918.1	43,648.0	11,716.3	3.0	0.9	1.8	1.6	2.6
2022_Q1		9,206.2	14,906.5	17,972.7	42,085.4	1,934.3	44,019.7	11,853.5	1.2	-0.1	1.5	0.9	1.2
2022_Q2		9,285.7	15,043.1	18,211.0	42,539.8	1,963.5	44,503.3	11,969.9	0.9	0.9	1.3	1.1	1.0
2022_Q3		9,379.6	15,067.0	18,429.9	42,876.6	1,982.6	44,859.2	12,083.9	1.0	0.2	1.2	0.8	1.0
2022_Q4		9,474.9	15,017.1	18,814.8	43,306.9	2,001.9	45,308.8	12,213.8	1.0	-0.3	2.1	1.0	1.1
2023_Q1*		9,616.2	14,932.6	19,115.9	43,664.7	2,014.7	45,679.4	12,384.4	1.5	-0.6	1.6	0.8	1.4
2023_Q2*		9,745.8	14,786.7	19,345.8	43,878.3	2,019.4	45,897.7	12,535.9	1.3	-1.0	1.2	0.5	1.2
2023_Q3*		9,873.5	14,608.6	19,601.7	44,083.7	2,025.9	46,109.6	12,689.6	1.3	-1.2	1.3	0.5	1.2
2023_Q4*		10,031.0	14,755.0	19,889.9	44,675.9	2,055.6	46,731.5	12,895.8	1.6	1.0	1.5	1.3	1.6
2024_Q1*		10,094.0	15,013.3	20,112.0	45,219.3	2,062.3	47,281.6	13,008.7	0.6	1.8	1.1	1.2	0.9
2024_Q2*		10,170.5	15,433.8	20,200.2	45,804.4	2,081.6	47,886.0	13,137.0	0.8	2.8	0.4	1.3	1.0
2024_Q3*		10,227.8	15,840.8	20,479.7	46,548.4	2,126.6	48,675.0	13,263.2	0.6	2.6	1.4	1.6	1.0
2024_Q4*		10,313.6	15,858.1	21,017.7	47,189.5	2,154.5	49,344.0	13,414.8	0.8	0.1	2.6	1.4	1.1
2025_Q1*		10,491.2	16,025.7	21,445.6	47,962.5	2,185.8	50,148.3	13,654.8	1.7	1.1	2.0	1.6	1.8
2025_Q2*		10,653.6	16,112.7	21,879.0	48,645.3	2,224.8	50,870.1	13,868.3	1.5	0.5	2.0	1.4	1.6
2025_Q3**		10,852.0	16,144.2	22,269.9	49,266.1	2,263.2	51,529.3	14,110.7	1.9	0.2	1.8	1.3	1.7
*revised	** provision												