



Ghana Statistical Service
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Newsletter

Quarterly Gross Domestic Product (QGDP)

First Quarter 2020



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Main points

- Ghana provisional Real Gross Domestic Product (GDP) in volume terms was estimated to have increased to 4.9% in quarter one (January to March) of 2020.
- When seasonally adjusted, Ghana Real GDP declined to 1.2% in quarter one (January to March) of 2020; from 1.9% recorded in quarter four (October to December) of 2019.
- The Services sector was the main driver of GDP growth contributing 3.6 percentage points (73.1%) to overall GDP growth rate of 4.9% in quarter one, 2020.
- The main sub-sectors driving GDP growth in January to March 2020 GDP were Information & Communication, Manufacturing, Education and Public Administration & Defence, Social Security
- Information & Communication sub-sector expanded from 67.6% in quarter one of 2019 to 77.4% in quarter one of 2020. Its contribution to GDP growth was 2.10 percentage points (42.7%).
- Manufacturing sub-sector recorded a lower growth of 5.0% in the 1st quarter of 2020 compared to 5.6% in same period of 2019. It however contributed 0.60 percentage points (12.2%) to overall GDP growth of 4.9% in quarter one, 2020.
- The Public Administration & Defence, Social Security sub-sector expanded by 13.6% in quarter one of 2020 from 9.0% in quarter one of 2019 contributing 0.40 percentage points to GDP growth
- Negative contributors to the QGDP growth came from the sub-sectors of Trade, Repair of Vehicle, Household Goods Construction, Forestry & Logging and Professional, Administrative & Support activities.
- Construction sub-sector contracted by 6.9% in 2020Q1 and contributed -10.6 percent to GDP growth.

Things you need to note about this release

Gross Domestic Product (GDP) growth is the main indicator of economic performance. There are three approaches used to measure GDP: the output approach, the expenditure approach and the income approach.

This Statistical Release contains independently compiled quarterly estimates of the Gross Domestic Product (GDP) for the 1st quarter of 2020 using the product 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 in order to get a measure of "Real" economic activity.

Seasonal Adjustment

The quarterly value added and GDP estimates have been seasonally adjusted. Seasonal adjustment is the process of estimating and removing seasonal effects from time series to reveal non-seasonal features. This process is to provide a clearer view of short term movements and trends and to allow early identification of turning points.

Revision Policy

While the majority of 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 as follows:

- a) Incorporation of additional and improved data: Most revisions reflect the incorporation of a wider range of data. In particular, some data that were 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.

Related Publications

Users may refer to other publications on GDP on the **GSS website:** [**www.statsghana.gov.gh**](http://www.statsghana.gov.gh)

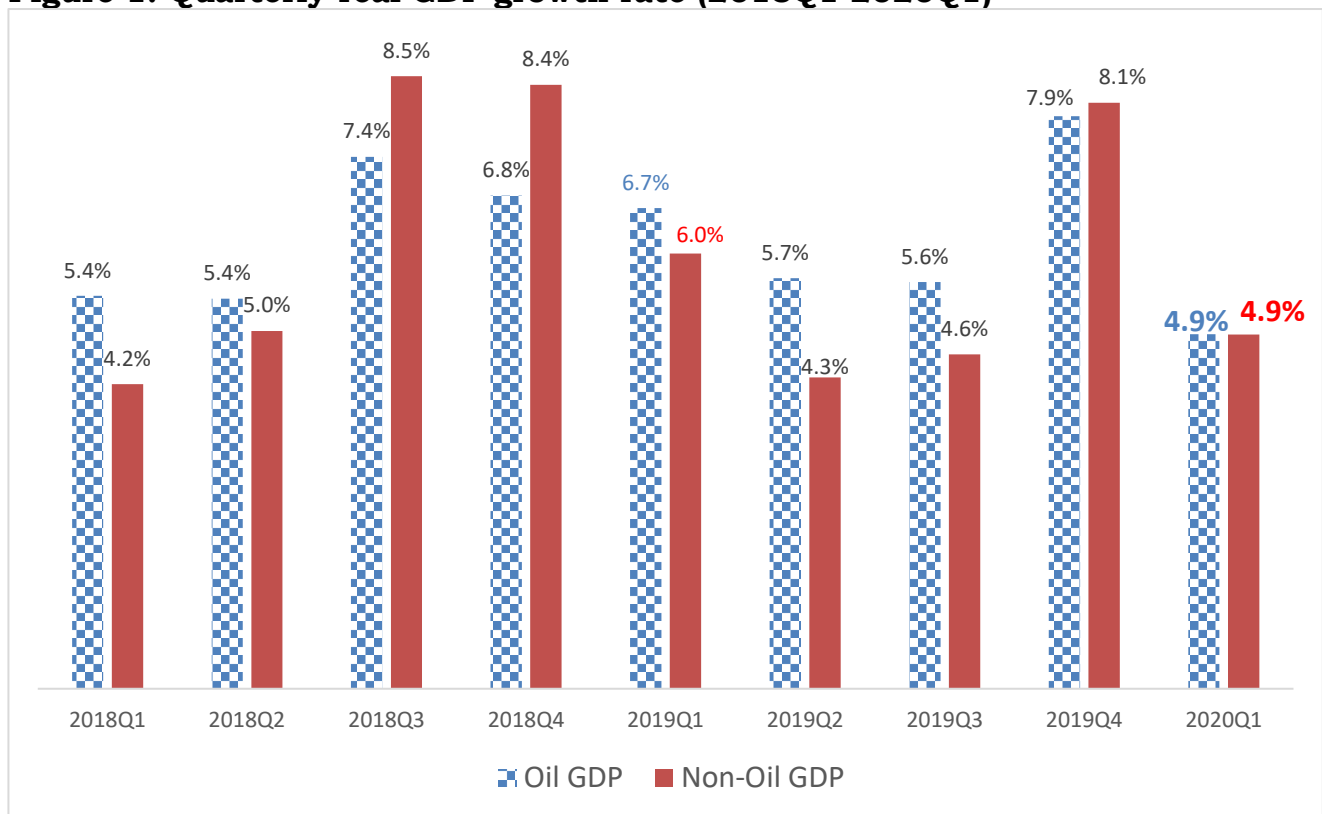
Quarterly real GDP growth, Ghana: January to March 2020

Provisional real quarterly gross domestic product growth rate (QGDP) including Oil and Gas, by the production approach is 4.9% (year on year) in the first quarter of 2020. In the same period of 2019, the growth was 6.7%.

GDP growth rate without oil and gas (Non-Oil GDP) for first quarter 2020 is 4.9% which compares to the same period in 2019 with a growth rate of 6.0%

The Services sector recorded the highest growth of 9.5%; the Agriculture sector expanded by 2.8% and the Industry sector by 1.5%.

Figure 1: Quarterly real GDP growth rate (2018Q1-2020Q1)



Real quarterly gross domestic product: January to March 2020

The **GDP** (Including Oil & Gas) estimate at constant 2013 prices for the 1st quarter of 2020 was **GH¢42,483.3 million** compared to **GH¢40,495.9 million** in the 1st quarter of 2019.

The **Non-oil GDP** at constant 2013 prices for the 1st quarter of 2020 was **GH¢39,130.1 million** compared to **GH¢37,301.0 million** in the 1st quarter of 2019.

Table1: Year-on-year growth rates in 1st quarter of 2020

Sector	Expanding sub-sectors		Contracting sub-sectors	
Agriculture (2.8%)	Fishing	14.1%	Forestry & Logging	-7.1
	Livestock	5.5%		
	Crops	2.4%		
Industry (1.5%)	Electricity	17.1%	Construction	-6.9%
	Water Supply, Sewerage, Waste Management & Remediation Activities	10.2%		
	Manufacturing	5.0%		
	Mining & Quarrying	1.4%		
Services (9.5%)	Information & Communication	77.4%	Trade, Repair of Vehicle, Household Goods	-4.2%
	Real Estate	16.0%		
	Public Administration & Defence, Social Security	13.6%	Professional, Administrative & Support	-6.7%
	Health & Social Work	13.0%		
	Education	12.7%		
	Finance & Insurance	6.9%		
	Hotel & Restuarants	6.4%		
	Other Personal Service Activities	2.1%		
	Transport & Storage	1.9%		

Nominal quarterly gross domestic product: January to March 2020

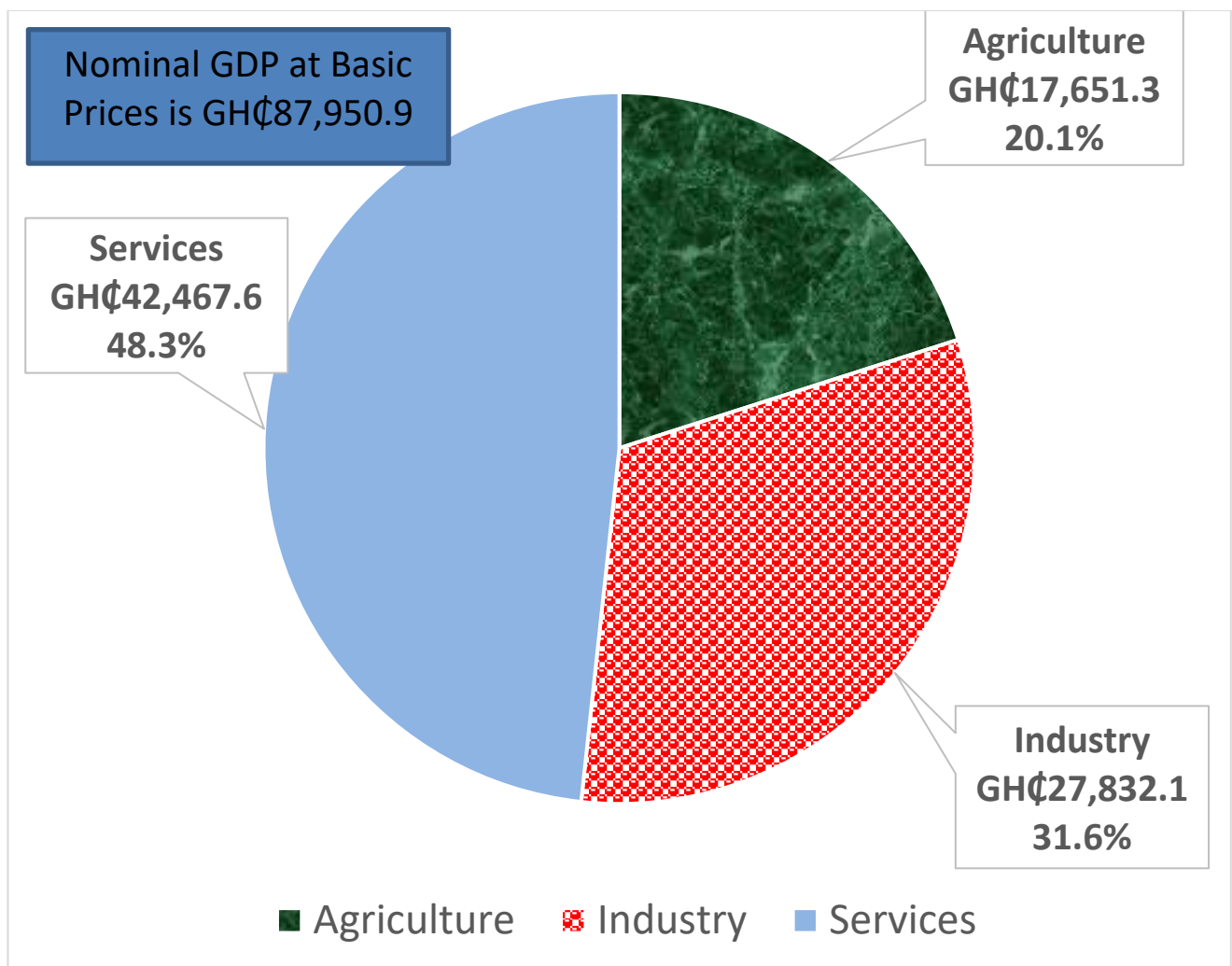
The GDP estimate at current prices in purchaser's value¹ for the 1st quarter of 2020 was **GH¢92,487.0 million** compared to **GH¢84,850.6 million** in the 1st quarter of 2019.

The **Non-oil GDP** (GDP without Oil and Gas) estimate at current prices for the 1st quarter of 2020 was **GH¢89,900.6 million** compared to **GH¢81,897.4 million** in the 1st quarter of 2019.

GDP sectoral shares

The Services sector still remained the largest sector of the Ghanaian economy in the first quarter of 2020 with a share of 48.3 percent of GDP at basic prices. The GDP share of Industry and Agriculture were 31.6 percent and 20.1 percent respectively.

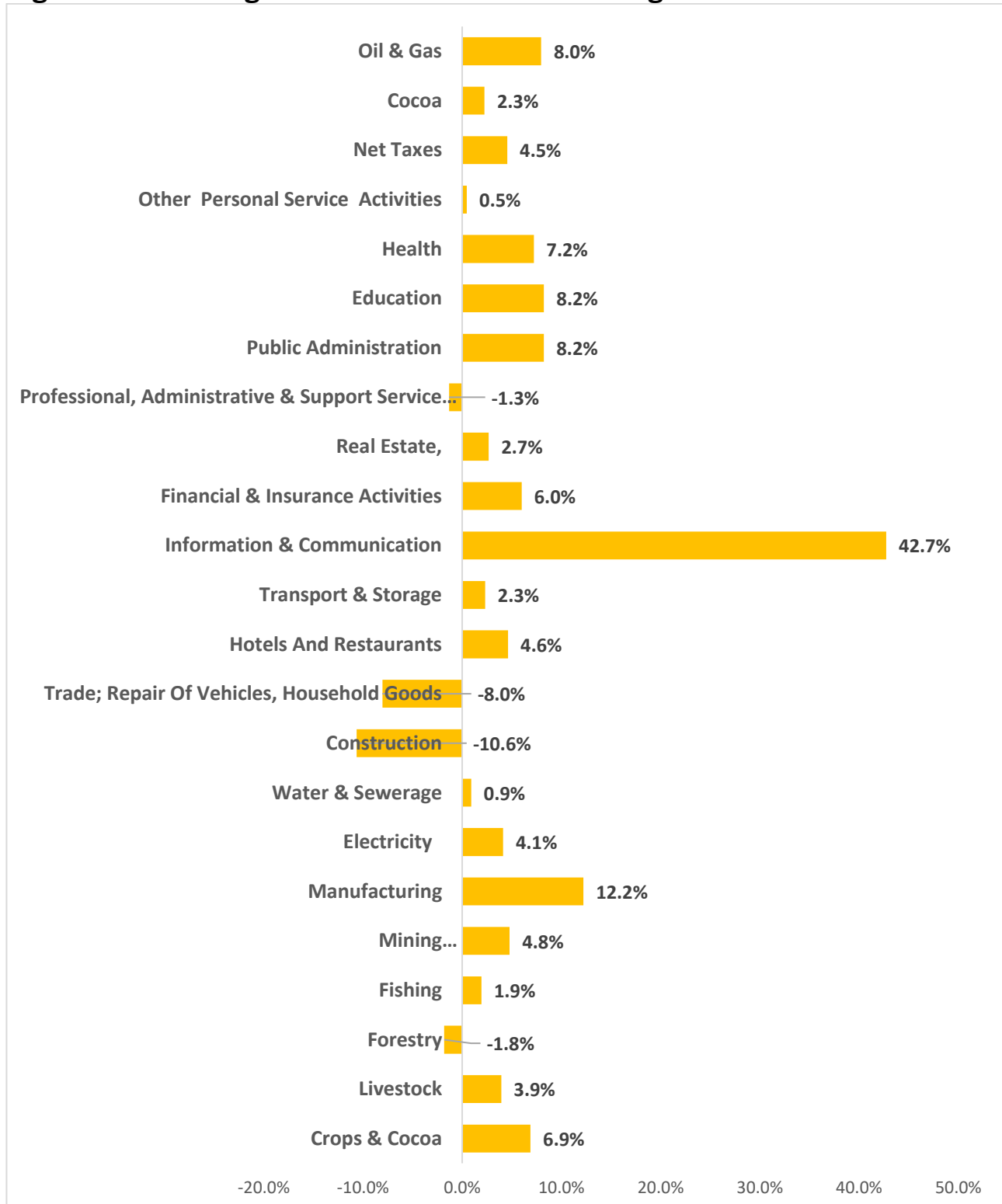
Figure 2: Sectoral distribution (%) of nominal GDP at basic prices



Drivers of GDP growth (Contribution to GDP growth rate)

The main sub-sectors driving GDP growth for January to March 2020 are Information & Communication (42.7%) and Manufacturing (12.2%). The sub-sectors negatively contributing to growth are construction (-10.6%) and Trade, Repair of Vehicle, Household Goods (-8.0%).

Figure 3: Percentage contribution to overall GDP growth rate



Seasonally-Adjusted GDP

The Provisional quarter-on-quarter² seasonally-adjusted Real Gross Domestic Product (including Oil) growth rate for the 1st quarter of 2020 was 1.2 percent.

For the 1st quarter of 2020, the quarter-on-quarter seasonally-adjusted growth rates (see Table 2) were as follows:

- In the Agriculture sector, the Fishing sub-sector grew by 2.6 percent in the 1st quarter of 2020, compared to 2.2 percent in the 4th quarter of 2019. The Livestock subsector recorded 1.3 percent growth rate compared to 1.7 percent growth rate recorded in the 4th quarter of 2019, The Crops sub-sector grew by 0.6 percent in the 1st of 2020, compared to 2.0 percent in the 4th quarter of 2019.
- Within the Industry sector, the Electricity sub-sector recorded 4.1 percent in the 1st quarter of 2020, compared to 2.6 percent growth recorded in the 4th quarter of 2019. Water Supply, Sewerage, Waste Management & Remediation Activities sub-sector grew by 2.5 percent 1st quarter of 2020, compared to -0.5 percent in the 4th quarter of 2019. Manufacturing sub-sector grew by 1.3 percent in 1st quarter of 2020, compared to 1.8 percent in the 4th quarter of 2019. The Mining and Quarrying sub-sector slowed to 0.3 percent in the 1st quarter of 2020, from 1.6 percent recorded in the 4th quarter of 2019. Construction recorded the least growth rate of growth rate of -1.7 percent in 1st quarter of 2020 compared to -0.6 percent in the 4th quarter of 2019.
- In the Services sector, Information and communication grew by 17.1 percent in the 1st quarter of 2020 compared to 14.6 percent in the 4th quarter of 2019. The Real Estate also slowed to 3.8 percent in the 1st quarter of 2020 from 6.8 percent recorded in the 4th quarter of 2019. Compare to 4th quarter of 2019, the Public Administration & Defence, Social Security expanded to 3.3 percent in 2020Q1. There were contractions in the sub-sectors Trade, Repair of Vehicle, Household Goods (-1.0%) and the Professional, Administrative & Support (-1.5%) sub-sectors.

² Quarter-on-quarter GDP estimates provide 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.

Table 2: Quarter-on-quarter seasonally adjusted growth rates in 2020 Q1

Sector	Expanding sub-sectors	Contracting sub-sectors	
Agriculture (0.7%)	Fishing	2.6%	
	Livestock	1.3%	
	Crops	0.6%	
	Fishing	-1.7%	
Industry (0.4%)	Electricity	4.1%	
	Water Supply, Sewerage, Waste Management & Remediation Activities	2.5%	Construction -1.7%
	Manufacturing	1.3%	
	Mining & Quarring	0.3%	
Services (2.3%)	Information & Communication	17.1%	
	Real Estate	3.8%	Trade, Repair of Vehicle, Household Goods -1.0%
	Health & Social Work	3.5%	
	Public Administration & Defence, Social Security	3.3%	Professional, Administrative & Support -1.5%
	Education	2.8%	
	Finance & Insurance	1.8%	
	Hotel & Restuarants	1.6%	
	Other Personal Service Activities	0.5%	
	Transport & Storage	0.5%	

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)	ow Informal GDP in purchaser's value	Total Non-Oil (GDP in purchaser's value)	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	ow Informal GDP in purchaser's value
2013_Q1*	5,878.2	10,921.3	12,600.6	29,400.1	1,558.1	30,958.2	8,473.6	29,097.7	20.0	37.1	42.9	100.0	27.4
2013_Q2*	5,626.2	10,912.2	12,442.4	28,980.8	1,744.9	30,725.7	8,199.2	28,958.5	19.4	37.7	42.9	100.0	26.7
2013_Q3*	6,026.7	10,559.1	11,862.3	28,448.1	1,675.5	30,123.7	8,469.1	28,573.9	21.2	37.1	41.7	100.0	28.1
2013_Q4*	7,758.4	10,711.8	11,602.9	30,073.2	1,869.3	31,942.5	10,167.5	30,317.0	25.8	35.6	38.6	100.0	31.8
2014_Q1*	8,152.2	10,648.1	12,914.5	31,714.8	2,565.7	34,280.5	10,621.5	32,020.5	25.7	33.6	40.7	100.0	31.0
2014_Q2*	6,667.0	13,032.9	15,124.7	34,824.6	2,376.6	37,201.2	9,669.9	34,655.0	19.1	37.4	43.4	100.0	26.0
2014_Q3*	7,161.8	15,970.2	14,292.1	37,424.1	2,486.8	39,910.8	10,228.9	37,480.5	19.1	42.7	38.2	100.0	25.6
2014_Q4*	9,105.0	14,116.2	13,800.7	37,021.9	3,018.1	40,040.0	11,946.0	38,275.8	24.6	38.1	37.3	100.0	29.8
2015_Q1*	9,430.4	13,390.2	17,112.6	39,933.2	3,022.9	42,956.2	12,698.9	41,682.2	23.6	33.5	42.9	100.0	29.6
2015_Q2*	7,777.8	15,685.1	17,648.2	41,111.1	3,296.7	44,407.7	11,293.3	42,749.0	18.9	38.2	42.9	100.0	25.4
2015_Q3*	8,519.4	13,699.2	17,511.1	39,729.7	3,683.7	43,413.5	11,861.0	42,424.9	21.4	34.5	44.1	100.0	27.3
2015_Q4*	10,798.1	14,380.7	19,061.8	44,240.6	4,381.1	48,621.7	14,469.5	47,851.0	24.4	32.5	43.1	100.0	29.8
2016_Q1*	11,776.3	14,903.8	22,310.2	48,990.4	3,812.1	52,802.5	16,078.3	52,552.9	24.0	30.4	45.5	100.0	30.4
2016_Q2*	9,411.9	14,614.2	23,206.5	47,232.6	4,356.7	51,589.3	13,821.8	51,459.1	19.9	30.9	49.1	100.0	26.8
2016_Q3*	10,518.0	15,187.8	22,676.6	48,382.3	3,809.9	52,192.2	14,863.3	51,951.4	21.7	31.4	46.9	100.0	28.5
2016_Q4*	13,410.2	16,003.2	24,486.5	53,900.0	4,593.0	58,493.0	18,153.6	58,086.6	24.9	29.7	45.4	100.0	31.0
2017_Q1*	13,147.3	18,508.1	26,933.9	58,589.3	3,965.0	62,554.3	18,411.3	61,378.3	22.4	31.6	46.0	100.0	29.4
2017_Q2*	10,230.5	19,587.9	28,593.5	58,411.9	4,329.5	62,741.5	15,870.0	61,228.3	17.5	33.5	49.0	100.0	25.3
2017_Q3*	12,213.4	19,776.2	26,614.7	58,604.3	4,844.3	63,448.6	17,510.4	60,996.2	20.8	33.7	45.4	100.0	27.6
2017_Q4*	14,963.2	20,142.8	27,555.4	62,661.5	5,265.5	67,927.0	20,456.3	64,622.6	23.9	32.1	44.0	100.0	30.1
2018_Q1*	14,575.5	21,522.4	31,613.9	67,711.8	5,249.4	72,961.1	20,855.2	70,352.7	21.5	31.8	46.7	100.0	28.6
2018_Q2*	11,128.2	23,712.9	32,706.6	67,547.7	4,921.8	72,469.5	17,787.7	69,813.9	16.5	35.1	48.4	100.0	24.5
2018_Q3*	13,199.9	24,318.0	31,336.3	68,854.2	5,367.7	74,221.9	19,685.6	70,799.8	19.2	35.3	45.5	100.0	26.5
2018_Q4*	16,020.0	25,217.1	33,622.2	74,859.2	6,084.4	80,943.6	22,925.3	77,981.2	21.4	33.7	44.9	100.0	28.3
2019_Q1*	15,569.5	26,208.7	37,345.4	79,123.6	5,727.0	84,850.6	23,262.7	81,897.4	19.7	33.1	47.2	100.0	27.4
2019_Q2*	12,080.1	27,998.5	38,715.0	78,793.5	5,518.5	84,312.0	20,173.4	80,645.1	15.3	35.5	49.1	100.0	23.9
2019_Q3*	14,765.9	28,489.7	36,573.2	79,828.9	5,722.9	85,551.8	22,495.8	81,855.7	18.5	35.7	45.8	100.0	26.3
2019_Q4*	18,066.8	29,113.1	41,636.2	88,816.2	5,949.9	94,766.0	26,598.3	90,234.1	20.3	32.8	46.9	100.0	28.1
2020_Q1*	17,651.3	27,832.1	42,467.6	87,950.9	4,536.0	92,487.0	26,444.0	89,900.6	20.1	31.6	48.3	100.0	28.6

*Provisional

Appendix 2 - Quarterly value added and GDP at constant 2013 prices by economic activity

Year Quarter	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)**	
2013_Q1*	5,878.2	10,921.3	12,600.6	29,400.1	1,443.3	30,843.4	8,473.6	29,052.0							
2013_Q2*	5,626.2	10,912.2	12,442.4	28,980.8	1,657.5	30,638.3	8,199.2	28,910.2							
2013_Q3*	6,026.7	10,559.1	11,862.3	28,448.1	1,683.9	30,132.0	8,469.1	28,568.3							
2013_Q4*	7,758.4	10,711.8	11,502.9	29,973.2	2,063.1	32,036.3	10,149.6	30,316.6							
2014_Q1*	6,361.7	9,835.6	12,933.4	29,130.8	1,408.9	30,539.7	9,011.3	28,735.7	8.2	-9.9	2.6	-1.0	6.3	-1.1	
2014_Q2*	5,456.3	11,146.2	13,601.5	30,204.0	1,750.7	31,954.7	8,259.3	30,235.5	-3.0	2.1	9.3	4.3	0.7	4.6	
2014_Q3*	6,038.5	12,096.1	12,520.6	30,655.2	1,864.7	32,519.9	8,693.1	30,690.0	0.2	14.6	5.5	7.9	2.6	7.4	
2014_Q4*	7,671.4	10,521.5	11,961.3	30,154.3	2,080.0	32,234.3	10,102.4	30,321.1	-1.1	-1.8	4.0	0.6	-0.5	0.0	
2015_Q1*	6,838.3	10,675.8	13,466.0	30,980.1	1,526.1	32,506.1	9,603.2	30,633.3	7.5	8.5	4.1	6.4	6.6	6.6	
2015_Q2*	5,574.3	11,720.4	13,267.2	30,561.9	1,770.3	32,332.2	8,385.9	30,515.2	2.2	5.2	-2.5	1.2	1.5	0.9	
2015_Q3*	6,076.9	11,400.7	12,702.3	30,179.8	1,821.8	32,001.6	8,762.6	30,295.3	0.6	-5.7	1.5	-1.6	0.8	-1.3	
2015_Q4*	7,614.0	10,283.9	13,111.1	31,009.0	2,157.0	33,166.0	10,279.9	31,149.7	-0.7	-2.3	9.6	2.9	1.8	2.7	
2016_Q1*	6,863.5	11,242.4	13,825.1	31,931.0	1,588.3	33,519.3	9,744.2	32,100.2	0.4	5.3	2.7	3.1	1.5	4.8	
2016_Q2*	5,758.7	11,023.8	13,675.1	30,457.7	1,835.6	32,293.3	8,571.5	31,555.1	3.3	-5.9	3.1	-0.1	2.2	3.4	
2016_Q3*	6,310.1	12,411.5	13,022.9	31,744.4	1,935.2	33,679.7	9,106.5	31,866.5	3.8	8.9	2.5	5.2	3.9	5.2	
2016_Q4*	7,930.0	11,311.8	13,491.2	32,732.9	2,293.7	35,026.6	10,725.9	32,742.5	4.2	10.0	2.9	5.6	4.3	5.1	
2017_Q1*	7,333.6	12,961.8	14,020.2	34,315.7	1,696.8	36,012.5	10,352.9	33,760.0	6.8	15.3	1.4	7.4	6.2	5.2	
2017_Q2*	5,980.3	13,316.1	14,601.0	33,897.4	1,971.9	35,869.3	9,125.0	33,651.3	3.8	20.8	6.8	11.1	6.5	6.6	
2017_Q3*	6,835.5	14,152.1	13,622.6	34,610.2	1,995.4	36,605.6	9,870.5	33,438.6	8.3	14.0	4.6	8.7	8.4	4.9	
2017_Q4*	8,353.8	12,761.4	13,532.4	34,647.6	2,303.2	36,950.8	11,257.7	33,309.8	5.3	12.8	0.3	5.5	5.0	1.7	
2018_Q1*	7,676.1	14,313.4	14,214.4	36,204.0	1,766.2	37,970.1	10,805.0	35,182.7	4.7	10.4	1.4	5.4	4.4	4.2	
2018_Q2*	6,267.9	14,789.7	14,673.1	35,730.8	2,074.1	37,804.9	9,521.6	35,317.9	4.8	11.1	0.5	5.4	4.3	5.0	
2018_Q3*	7,209.8	15,803.2	14,095.4	37,108.5	2,190.9	39,299.4	10,458.5	36,272.7	5.5	11.7	3.5	7.4	6.0	8.5	
2018_Q4*	8,723.6	13,902.1	14,311.8	36,937.5	2,535.7	39,473.2	11,862.6	36,093.9	4.4	8.9	5.8	6.8	5.4	8.4	
2019_Q1*	7,845.5	15,518.3	15,238.7	38,602.6	1,893.3	40,495.9	11,283.7	37,301.0	2.2	8.4	7.2	6.7	4.4	6.0	
2019_Q2*	6,464.4	15,690.4	15,626.4	37,781.2	2,171.4	39,952.6	9,994.0	36,839.7	3.1	6.1	6.5	5.7	5.0	4.3	
2019_Q3*	7,638.8	16,701.0	14,894.4	39,234.1	2,277.3	41,511.4	11,104.3	37,951.2	5.9	5.7	5.7	5.6	6.2	4.6	
2019_Q4*	9,317.4	14,649.9	15,884.2	39,851.6	2,748.5	42,600.0	12,764.0	39,021.3	6.8	5.4	11.0	7.9	7.6	8.1	
2020_Q1*	8,063.2	15,744.6	16,692.0	40,499.8	1,983.5	42,483.3	11,814.5	39,130.1	2.8	1.5	9.5	4.9	4.7	4.9	

*Provisional

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)						Quarter-on-Quarter Change (%)					
		Agriculture	Industry	Service	Total Value Added (GDP @_basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	ow Informal GDP in purchaser's value	Agriculture	Industry	Service	Total GDP***	ow Informal GDP in purchaser's value
2013_Q1*		5,878.2	10,921.3	12,580.6	29,380.1	1,443.3	30,823.4	8,470.1	-	-	-	-	-
2013_Q2*		5,752.2	10,916.7	12,496.1	29,165.1	1,550.4	30,715.5	8,331.9	-2.1	0.0	-0.7	-0.4	-1.6
2013_Q3*		5,843.7	10,797.5	12,291.4	28,932.6	1,594.9	30,527.5	8,378.8	1.6	-1.1	-1.6	-0.6	0.6
2013_Q4*		6,322.4	10,776.1	12,102.1	29,200.5	1,712.0	30,912.5	8,822.9	8.2	-0.2	-1.5	1.3	5.3
2014_Q1*		6,443.3	10,504.7	12,190.3	29,138.2	1,703.4	30,841.6	8,958.2	1.9	-2.5	0.7	-0.2	1.5
2014_Q2*		6,400.8	10,563.2	12,487.7	29,451.7	1,726.7	31,178.4	8,974.6	-0.7	0.6	2.4	1.1	0.2
2014_Q3*		6,403.7	10,947.4	12,647.4	29,998.6	1,771.9	31,770.5	9,029.7	0.0	3.6	1.3	1.9	0.6
2014_Q4*		6,382.0	10,899.9	12,754.2	30,036.0	1,773.3	31,809.3	9,016.5	-0.3	-0.4	0.8	0.1	-0.1
2015_Q1*		6,501.1	11,109.9	12,887.3	30,498.4	1,802.6	32,300.9	9,164.5	1.9	1.9	1.0	1.5	1.6
2015_Q2*		6,530.6	11,253.5	12,803.8	30,587.9	1,807.4	32,395.3	9,196.1	0.5	1.3	-0.6	0.3	0.3
2015_Q3*		6,540.2	11,079.6	12,849.2	30,469.0	1,796.7	32,265.7	9,213.5	0.1	-1.5	0.4	-0.4	0.2
2015_Q4*		6,525.9	11,020.2	13,136.7	30,682.7	1,815.8	32,498.5	9,257.9	-0.2	-0.5	2.2	0.7	0.5
2016_Q1*		6,532.2	11,161.8	13,226.4	30,920.4	1,831.4	32,751.8	9,293.1	0.1	1.3	0.7	0.8	0.4
2016_Q2*		6,578.3	10,987.7	13,328.4	30,894.4	1,847.8	32,742.1	9,339.5	0.7	-1.6	0.8	0.0	0.5
2016_Q3*		6,636.6	11,240.4	13,408.6	31,285.5	1,876.1	33,161.7	9,425.5	0.9	2.3	0.6	1.3	0.9
2016_Q4*		6,715.6	11,497.4	13,503.6	31,716.5	1,910.1	33,626.6	9,537.0	1.2	2.3	0.7	1.4	1.2
2017_Q1*		6,833.1	11,927.2	13,552.3	32,312.7	1,935.9	34,245.3	9,689.2	1.8	3.7	0.4	1.8	1.6
2017_Q2*		6,888.5	12,500.3	13,783.8	33,172.6	1,967.1	35,139.7	9,827.6	0.8	4.8	1.7	2.6	1.4
2017_Q3*		7,019.9	12,935.4	13,933.7	33,889.0	1,980.2	35,869.2	10,018.6	1.9	3.5	1.1	2.1	1.9
2017_Q4*		7,125.8	13,297.9	13,944.1	34,367.7	1,991.8	36,359.5	10,151.5	1.5	2.8	0.1	1.4	1.3
2018_Q1*		7,211.4	13,635.8	13,992.6	34,839.8	2,009.2	36,849.0	10,264.6	1.2	2.5	0.3	1.3	1.1
2018_Q2*		7,283.3	14,004.2	14,010.6	35,298.1	2,034.7	37,332.9	10,363.7	1.0	2.7	0.1	1.3	1.0
2018_Q3*		7,376.9	14,417.0	14,128.8	35,922.7	2,083.6	38,006.3	10,510.7	1.3	2.9	0.8	1.8	1.4
2018_Q4*		7,469.4	14,702.1	14,323.7	36,495.2	2,141.7	38,636.9	10,661.9	1.3	2.0	1.4	1.7	1.4
2019_Q1*		7,511.7	15,003.3	14,579.8	37,094.8	2,173.5	39,268.4	10,781.6	0.6	2.0	1.8	1.6	1.1
2019_Q2*		7,560.8	15,228.5	14,818.1	37,607.4	2,197.8	39,805.3	10,899.7	0.7	1.5	1.6	1.4	1.1
2019_Q3*		7,668.1	15,452.9	15,017.8	38,138.8	2,219.4	40,358.3	11,061.2	1.4	1.5	1.3	1.4	1.5
2019_Q4*		7,816.5	15,639.9	15,410.9	38,867.3	2,272.6	41,140.0	11,286.5	1.9	1.2	2.6	1.9	2.0
2020_Q1*		7,870.9	15,696.5	15,774.2	39,341.6	2,295.2	41,636.8	11,419.2	0.7	0.4	2.4	1.2	1.2

*Provisional