



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

statsghana Time Series

Annual Gross Domestic Product

EXPENDITURE APPROACH

April 2017 Edition

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

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Highlights

The GDP measured by the Expenditure Approach (GDP-E) is the sum of final expenditures on consumption, investments and net exports in the country. The GDP-E is published in nominal/current market prices and at constant prices with 2006 as the base year.

The growth rate for GDP-E for 2016 was 3.5% compared to 3.8% in 2015. This is consistent with the growth rate of 3.5% for GDP measured by the Production Approach.

The main contributors to the growth are as follows:

1. **Consumption Expenditure** grew by 2.6% in 2016 compared to 4.3% in 2015. The growth in consumption is explained by growth in households' final consumption expenditure of 1.7% and growth in final government Consumption Expenditure by 11.1%.
2. **Investment Expenditure** contracted by 13.1% in 2016 compared to a growth of 9.5% in 2015. The expansion in total investment is explained by contraction in Gross Capital Formation by 12.0% and a contraction in Changes in Stocks (reforestation, crude oil and livestock) of 31.0%.
3. **Net Exports of goods and services** expanded by 28.3% in 2016 compared with a contraction of 16.6% in 2015. The expansion in net export is explained by contraction in imports by 1.1% and expansion in exports by 5.9%.

NOTES:

- i. 2006 to 2015 estimates have been revised.
- ii. The GDP by Expenditure Approach is currently published annually.
- iii. The next revision will be carried out in September 2017

Table 2.1: GDP at current prices by expenditure (in million Ghana Cedis) - Percentage Distribution
Ghc Million

	Household final consumption expenditure	General government final consumption expenditure	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Total Investment	Domestic Demand	Exports of goods and services	Imports of goods and services	Net Exports	Gross Domestic Product
	1	2	3= 1+2	4	5	6	7	8= 4+5+6+7	9= 3+8	10	11	12= 10-11	14****
2006*	15,658.8	1,659.3	17,318.1	4,293.7	0.0	0.0	0.0	4,047.0	21,365.1	4,712.3	7,618.6	(2,906.3)	18,705.5
2007*	21,393.5	1,973.9	23,367.4	3,562.2	0.0	0.0	0.0	4,655.8	28,023.2	5,678.6	9,453.8	(3,775.1)	23,154.4
2008*	28,437.8	2,635.1	31,072.9	4,977.0	0.0	0.0	0.0	6,474.0	37,546.9	7,553.5	13,424.9	(5,871.3)	30,178.6
2009*	32,573.7	2,772.0	35,345.6	5,664.9	348.8	0.0	0.0	7,565.0	42,910.6	10,720.1	15,481.8	(4,761.7)	36,597.6
2010*	43,101.7	3,254.9	46,356.7	5,416.4	479.9	135.2	0.0	11,969.1	58,325.7	13,571.7	19,917.9	(6,346.2)	46,042.1
2011*	51,336.5	8,247.8	59,584.4	7,164.2	272.8	-40.4	265.9	7,662.47	67,246.8	22,094.1	29,524.6	(7,430.5)	59,816.3
2012*	63,052.2	8,860.4	71,912.5	12,133.2	382.3	-16.5	280.3	12,779.30	84,691.8	30,396.7	39,773.2	(9,376.5)	75,315.4
2013*	84,716.6	8,693.9	93,410.5	11,810.5	396.4	-97.0	295.7	12,405.61	105,816.1	31,938.0	44,338.2	(12,400.2)	93,415.9
2014*	92,135.8	10,606.3	102,742.0	20,340.6	523.0	72.6	424.0	21,360.21	124,102.3	44,797.3	55,556.2	(10,758.9)	113,343.4
2015**	113,799.6	13,352.9	127,152.5	21,761.8	574.6	75.5	477.0	22,888.94	150,041.4	62,343.8	75,427.8	(13,084.1)	136,957.4
2016**	139,931.7	15,175.3	155,107.0	23,010.0	626.2	78.4	530.1	24,244.67	179,351.7	68,567.3	80,603.6	(12,036.2)	167,315.5

Percentage Distribution

2006*	83.7	8.9	92.6	23.0				21.6	114.2	25.2	40.7	-15.5	100.0
2007*	92.4	8.5	100.9	15.4				20.1	121.0	24.5	40.8	-16.3	100.0
2008*	94.2	8.7	103.0	16.5				21.5	124.4	25.0	44.5	-19.5	100.0
2009*	89.0	7.6	96.6	15.5	1.0			20.7	117.2	29.3	42.3	-13.0	100.0
2010*	93.6	7.1	100.7	11.8	1.0			26.0	126.7	29.5	43.3	-13.8	100.0
2011*	85.8	13.8	99.6	12.0	0.5	-0.1	0.4	12.8	112.4	36.9	49.4	-12.4	100.0
2012*	83.7	11.8	95.5	16.1	0.5	0.0	0.4	17.0	112.4	40.4	52.8	-12.4	100.0
2013*	90.7	9.3	100.0	12.6	0.4	-0.1	0.3	13.3	113.3	34.2	47.5	-13.3	100.0
2014*	81.3	9.4	90.6	17.9	0.5	0.1	0.4	18.8	109.5	39.5	49.0	-9.5	100.0
2015**	83.1	9.7	92.8	15.9	0.4	0.1	0.3	16.7	109.6	45.5	55.1	-9.6	100.0
2016**	83.6	9.1	92.7	13.8	0.4	0.0	0.3	14.5	107.2	41.0	48.2	-7.2	100.0

** revised*
**** provisional**

Table 2.2: GDP by expenditure at 2006 constant prices (in million Ghana Cedis) - Growth Rate

Ghc Million

	Household final consumption expenditure	General government final consumption expenditure	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Total Investment	Total Domestic Demand	Exports of goods and services	Imports of goods and services	net Exports	Gross Domestic Product
	1	2	3= 1+2	4	5	6	7	8= 4+5+6+7	9= 3+8	10	11	12= 10-11	14***
2006*	15,658.4	1,659.3	17,317.7	4,293.7	0.0	0.0	0.0	4,047.0	21,364.7	4,712.3	7,618.6	(2,906.3)	18,705.1
2007*	16,603.7	1,662.2	18,265.9	4,954.1	0.0	0.0	0.0	4,789.5	23,055.4	5,568.4	9,270.3	(3,701.9)	19,518.2
2008*	19,114.5	1,873.8	20,988.3	5,368.7	0.0	0.0	0.0	6,229.6	27,217.9	6,500.7	11,553.7	(5,053.0)	21,304.0
2009*	19,525.4	1,673.7	21,199.0	4,018.0	226.6	0.0	0.0	5,125.4	26,324.4	6,996.1	10,103.6	(3,107.5)	22,336.1
2010*	22,904.4	1,965.3	24,869.6	3,003.2	251.9	54.6	0.0	6,400.6	31,270.2	8,722.7	12,801.4	(4,078.7)	24,100.6
2011*	24,262.6	3,537.9	27,800.6	3,770.9	175.8	-14.1	265.9	4,198.5	31,999.1	13,419.1	17,932.2	(4,513.0)	27,486.0
2012*	25,807.8	3,164.4	28,972.2	5,367.9	192.5	-4.7	280.3	5,836.0	34,808.3	15,457.0	20,225.0	(4,768.0)	30,040.3
2013*	30,923.3	2,654.6	33,577.9	3,964.6	209.9	-26.2	295.7	4,444.0	38,021.9	14,899.8	20,684.7	(5,784.9)	32,237.0
2014*	28,774.2	2,828.3	31,602.6	4,744.0	215.8	14.4	314.7	5,289.1	36,891.6	14,030.8	17,400.5	(3,369.7)	33,521.9
2015**	29,653.2	3,295.5	32,948.7	5,058.7	221.8	55.1	454.1	5,789.8	38,738.5	15,169.1	19,099.5	(3,930.4)	34,808.1
2016**	30,145.7	3,659.9	33,805.6	4,452.7	227.8	35.7	313.3	5,029.5	38,835.1	16,061.8	18,881.2	(2,819.5)	36,015.7
Growth Rate (%)													
2006*	-	-	-	-	-	-	-	-	-	-	-	-	-
2007*	6.0	0.2	5.5	15.4	-	-	-	18.3	7.9	18.2	21.7	-27.4	4.3
2008*	15.1	12.7	14.9	8.4	-	-	-	30.1	18.1	16.7	24.6	-36.5	9.1
2009*	2.1	-10.7	1.0	-25.2	-	-	-	-17.7	-3.3	7.6	-12.6	38.5	4.8
2010*	17.3	17.4	17.3	-25.3	11.2	-	-	24.9	18.8	24.7	26.7	-31.3	7.9
2011*	5.9	80.0	11.8	25.6	-30.2	-	-	-34.4	2.3	53.8	40.1	-10.6	14.0
2012*	6.4	-10.6	4.2	42.4	9.5	-66.7	5.4	39.0	8.8	15.2	12.8	-5.7	9.3
2013*	19.8	-16.1	15.9	-26.1	9.0	456.4	5.5	-23.9	9.2	-3.6	2.3	-21.3	7.3
2014*	-6.9	6.5	-5.9	19.7	2.8	-155.2	6.5	19.0	-3.0	-5.8	-15.9	41.7	4.0
2015**	3.1	16.5	4.3	6.6	2.8	281.3	44.3	9.5	5.0	8.1	9.8	-16.6	3.8
2016**	1.7	11.1	2.6	-12.0	2.7	-35.2	-31.0	-13.1	0.2	5.9	-1.1	28.3	3.5

* revised

** provisional

*** Column 14 is equal to GDP by Production approach

Source: Ghana Statistical Service (GSS)

Table 2.2: GDP by expenditure at 2006 constant prices (in million Ghana Cedis) - Growth Rate

Ghc Million

	Household final consumption expenditure	General government final consumption expenditure	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Total Investment	Total Domestic Demand	Exports of goods and services	Imports of goods and services	net Exports	Gross Domestic Product
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