



**GHANA STATISTICAL SERVICE**  
*Statistics for Development and Progress*

## National Accounts Statistics

**REVISED Gross Domestic Product 2012**

**April 2013**

**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
Ghc	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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## REVISED GROSS DOMESTIC PRODUCT FOR 2012 AND FINAL ESTIMATES FOR 2011

### INTRODUCTION

This release is the revision of the provisional estimates of the gross domestic product (GDP) for 2012 which was released on 26<sup>th</sup> September, 2012. The revisions have been made based on 2012 full year data on most of the activities. This release also includes final review of the 2011 estimates. These new estimates replaces all already published ones.

### KEY FINDINGS

The revised real GDP estimates for 2012 is GH¢30,089.9 million, a growth of 7.9 percent over the 2011 final estimates of GH¢27,891.4 million. In nominal terms, the revised GDP estimate for 2012 is GH¢73,109.1 million, compared to the provisional estimates of GH¢71,847.1 million for the same period released in September 2012.

The Services sector recorded the highest growth of 10.2 percent, followed by Industry (7.0%), with Agriculture recording the lowest growth of 1.3 percent. The Services sector remains the largest with a share of 50.0 percent of GDP, followed by Industry (27.3%) and Agriculture (22.7%).

In the Agriculture sector, Crops subsector (including Cocoa) recorded a one percent growth rate, while the Forestry subsector grew at -1.4 percent. Fishing and Livestock subsectors grew by 4.7 percent and 5.0 percent respectively.

Construction and Electricity subsectors recorded relatively high growth rates of 11.2 percent and 11.1 percent respectively in the Industry Sector, while Mining and Quarrying recorded 5.0 percent growth, Manufacturing grew by 5.0 percent, and Water by 2.0 percent. Though solid minerals grew significantly as well as crude oil production, drastic reduction in investment in the development of oil wells in 2012 compared to 2011, contributed to the low growth of the Mining and Quarrying subsector.

In the Services sector Information and Communications subsector and Finance and Insurance subsector recorded growth rates of 23.4 percent and 23.0 percent respectively. Real Estate, Professional, Administrative and Support Service Activities subsector and Hotels and Restaurants subsector grew respectively by 13.1 percent and 13.0 percent. All the other subsectors recorded growths below 10 percent.

The GDP estimates for 2011 have been reviewed upwards to record a growth rate of 15.0 percent. Upward revisions were made to the estimates of the Manufacturing subsector and Transport and Storage subsector, with downward revisions to the Construction and Trade subsectors.

### Memorandum Items

<b>Economic Aggregate</b>	2008	2009	2010	2011	2012
GDP current (million Gh¢)	30,179	36,598	46,042	59,816	73,109
GDP current (million \$)	28,204	25,773	32,186	39,517	40,680
Per capita GDP (Gh¢)	1,318	1,563	1,867	2,367	2,822
Per capita GDP (\$)	1,232	1,100	1,305	1,563	1,570
<b>Growth Rates</b>					
GDP at current market prices	30.3	21.3	25.8	29.9	22.2
GDP at constant 2006 prices	8.4	4.0	8.0	15.0	7.9
Change in GDP deflator	20.2	16.6	16.5	13.0	13.3

\* Finalized on April 10, 2013

\*\* Revised on April 10, 2013

Table 1.1

**Gross Domestic Product (GDP) at Current Market Prices by Economic Activity**

Ghc Million

	2008	2009	2010	2011*	2012**
<b>1. AGRICULTURE</b>	<b>8,875</b>	<b>11,343</b>	<b>12,910</b>	<b>14,155</b>	<b>15,399</b>
1.01 Crops	6,435	8,425	9,422	10,650	11,477
<i>o.w. Cocoa</i>	706	874	1,392	1,996	2,044
1.02 Livestock	606	729	873	1,004	1,159
1.03 Forestry and Logging	1,072	1,314	1,614	1,549	1,705
1.04 Fishing	762	874	1,001	952	1,057
<b>2. INDUSTRY</b>	<b>5,855</b>	<b>6,776</b>	<b>8,294</b>	<b>14,274</b>	<b>18,580</b>
2.01 Mining and Quarrying	693	740	1,013	4,690	5,956
<i>o.w. Crude Oil</i>	0	0	178	3,746	4,645
2.02 Manufacturing	2,277	2,478	2,941	3,842	4,680
2.03 Electricity	155	167	266	280	329
2.04 Water and Sewerage	229	246	368	467	505
2.05 Construction	2,500	3,144	3,706	4,995	7,110
<b>3. SERVICES</b>	<b>13,935</b>	<b>17,543</b>	<b>22,184</b>	<b>27,423</b>	<b>33,963</b>
3.01 Trade; Repair Of Vehicles, Household Goods	1,710	2,109	2,701	3,282	3,784
3.02 Hotels and Restaurants	1,716	2,196	2,593	3,007	3,611
3.03 Transport and Storage	3,262	3,758	4,578	5,997	7,704
3.04 Information and communication	622	657	831	989	1,233
3.05 Financial and Insurance Activities	1,089	1,547	2,240	2,466	3,385
3.06 Real Estate, Professional, Administrative & Support Service activities	1,185	1,462	1,945	2,591	3,279
3.07 Public Administration & Defence; Social Security	1,799	2,479	3,024	3,897	4,871
3.08 Education	1,132	1,506	1,877	2,307	2,732
3.09 Health And Social Work	381	513	674	728	872
3.10 Community, Social & Personal Service Activities	1,039	1,318	1,722	2,159	2,492
<b>4. GROSS DOMESTIC PRODUCT at basic prices</b>	<b>28,664</b>	<b>35,662</b>	<b>43,388</b>	<b>55,852</b>	<b>67,942</b>
Net indirect Taxes	1,514	936	2,654	3,964	5,167
<b>5. GROSS DOMESTIC PRODUCT in purchasers' value</b>	<b>30,179</b>	<b>36,598</b>	<b>46,042</b>	<b>59,816</b>	<b>73,109</b>

\* Finalized on April 10, 2013

\*\* Revised on April 10, 2013

Table 1.2

**Distribution of Gross Domestic Product (at Basis Prices) by Economic Activity**

		%				
		2008	2009	2010	2011*	2012**
<b>1.</b>	<b>AGRICULTURE</b>	<b>31.0</b>	<b>31.8</b>	<b>29.8</b>	<b>25.3</b>	<b>22.7</b>
1.01	Crops	22.4	23.6	21.7	19.1	16.9
	<i>o.w. Cocoa</i>	2.5	2.5	3.2	3.6	3.0
1.02	Livestock	2.1	2.0	2.0	1.8	1.7
1.03	Forestry and Logging	3.7	3.7	3.7	2.8	2.5
1.04	Fishing	2.7	2.5	2.3	1.7	1.6
<b>2.</b>	<b>INDUSTRY</b>	<b>20.4</b>	<b>19.0</b>	<b>19.1</b>	<b>25.6</b>	<b>27.3</b>
2.01	Mining and Quarrying	2.4	2.1	2.3	8.4	8.8
	<i>o.w. Crude Oil</i>	0.0	0.0	0.4	6.7	6.8
2.02	Manufacturing	7.9	6.9	6.8	6.9	6.9
2.03	Electricity	0.5	0.5	0.6	0.5	0.5
2.04	Water and Sewerage	0.8	0.7	0.8	0.8	0.7
2.05	Construction	8.7	8.8	8.5	8.9	10.5
<b>3.</b>	<b>SERVICES</b>	<b>48.6</b>	<b>49.2</b>	<b>51.1</b>	<b>49.1</b>	<b>50.0</b>
3.01	Trade; Repair Of Vehicles, Household Goods	6.0	5.9	6.2	5.9	5.6
3.02	Hotels and Restaurants	6.0	6.2	6.0	5.4	5.3
3.03	Transport and Storage	11.4	10.5	10.6	10.7	11.3
3.04	Information and communication	2.2	1.8	1.9	1.8	1.8
3.05	Financial and Insurance Activities	3.8	4.3	5.2	4.4	5.0
3.06	Real Estate, Professional, Administrative & Support Service activities	4.1	4.1	4.5	4.6	4.8
3.07	Public Administration & Defence; Social Security	6.3	7.0	7.0	7.0	7.2
3.08	Education	3.9	4.2	4.3	4.1	4.0
3.09	Health And Social Work	1.3	1.4	1.6	1.3	1.3
3.10	Community, Social & Personal Service Activities	3.6	3.7	4.0	3.9	3.7
<b>4.</b>	<b>GROSS DOMESTIC PRODUCT at basic prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Table 1.3

**Gross Domestic Product (GDP) at 2006 Prices by Economic Activity**

		<i>Ghc Million</i>				
		2008	2009	2010	2011*	2012**
<b>1.</b>	<b>AGRICULTURE</b>	<b>5,716</b>	<b>6,129</b>	<b>6,453</b>	<b>6,507</b>	<b>6,595</b>
1.01	Crops	4,064	4,479	4,703	4,878	4,926
	<i>o.w. Cocoa</i>	509	535	677	771	718
1.02	Livestock	481	502	526	552	580
1.03	Forestry and Logging	682	687	757	651	642
1.04	Fishing	488	460	467	427	447
<b>2.</b>	<b>INDUSTRY</b>	<b>4,522</b>	<b>4,725</b>	<b>5,053</b>	<b>7,157</b>	<b>7,659</b>
2.01	Mining and Quarrying	544	581	690	2,116	2,221
	<i>o.w. Crude Oil</i>	0	0	65	1,372	1,497
2.02	Manufacturing	1,868	1,844	1,984	2,321	2,437
2.03	Electricity	141	152	170	169	188
2.04	Water and Sewerage	229	246	259	267	272
2.05	Construction	1,739	1,902	1,949	2,285	2,541
<b>3.</b>	<b>SERVICES</b>	<b>10,106</b>	<b>10,667</b>	<b>11,714</b>	<b>12,813</b>	<b>14,125</b>
3.01	Trade; Repair Of Vehicles, Household Goods	1,317	1,388	1,573	1,746	1,847
3.02	Hotels and Restaurants	1,000	962	988	1,023	1,156
3.03	Transport and Storage	2,672	2,790	3,014	3,346	3,674
3.04	Information and communication	601	624	777	909	1,122
3.05	Financial and Insurance Activities	620	678	791	799	983
3.06	Real Estate, Professional, Administrative & Support Service activities	943	945	1,076	1,227	1,388
3.07	Public Administration & Defence; Social Security	1,082	1,208	1,249	1,341	1,397
3.08	Education	814	915	963	1,000	1,067
3.09	Health And Social Work	271	312	347	364	393
3.10	Community, Social & Personal Service Activities	786	845	936	1,057	1,099
<b>4.</b>	<b>GROSS DOMESTIC PRODUCT at basic prices</b>	<b>20,344</b>	<b>21,521</b>	<b>23,220</b>	<b>26,477</b>	<b>28,378</b>
	Net indirect Taxes	1,248	934	1,032	1,415	1,721
<b>5.</b>	<b>GROSS DOMESTIC PRODUCT in purchasers' value</b>	<b>21,592</b>	<b>22,454</b>	<b>24,252</b>	<b>27,891</b>	<b>30,099</b>

Table 1.4  
**Growth Rates of Gross Domestic Product at 2006 Constant Prices**

		%				
		2008	2009	2010	2011*	2012**
<b>1.</b>	<b>AGRICULTURE</b>	<b>7.4</b>	<b>7.2</b>	<b>5.3</b>	<b>0.8</b>	<b>1.3</b>
1.01	Crops	8.6	10.2	5.0	3.7	1.0
	<i>o.w. Cocoa</i>	3.2	5.0	26.6	14.0	-6.9
1.02	Livestock	5.1	4.4	4.6	5.1	5.0
1.03	Forestry and Logging	-3.3	0.7	10.1	-14.0	-1.4
1.04	Fishing	17.4	-5.7	1.5	-8.7	4.7
<b>2.</b>	<b>INDUSTRY</b>	<b>15.1</b>	<b>4.5</b>	<b>6.9</b>	<b>41.6</b>	<b>7.0</b>
2.01	Mining and Quarrying	2.4	6.8	18.8	206.5	5.0
	<i>o.w. Crude Oil</i>	-	-	-	x	9.1
2.02	Manufacturing	3.7	-1.3	7.6	17.0	5.0
2.03	Electricity	19.4	7.5	12.3	-0.8	11.1
2.04	Water and Sewerage	0.8	7.7	5.3	2.9	2.0
2.05	Construction	39.0	9.3	2.5	17.2	11.2
<b>3.</b>	<b>SERVICES</b>	<b>8.0</b>	<b>5.6</b>	<b>9.8</b>	<b>9.4</b>	<b>10.2</b>
3.01	Trade; Repair Of Vehicles, Household Goods	9.5	5.4	13.3	11.0	5.8
3.02	Hotels and Restaurants	9.1	-3.8	2.7	3.6	13.0
3.03	Transport and Storage	3.8	4.4	8.0	11.0	9.8
3.04	Information and communication	19.5	3.9	24.5	17.0	23.4
3.05	Financial and Insurance Activities	10.8	9.3	16.7	1.0	23.0
3.06	Real Estate, Professional, Administrative & Support Service activities	0.0	0.2	13.9	14.0	13.1
3.07	Public Administration & Defence; Social Security	12.7	11.7	3.4	7.4	4.2
3.08	Education	13.0	12.4	5.3	3.8	6.7
3.09	Health And Social Work	4.4	15.2	11.2	5.0	7.9
3.10	Community, Social & Personal Service Activities	9.2	7.5	10.7	13.0	4.0
<b>4.</b>	<b>GROSS DOMESTIC PRODUCT at basic prices</b>	<b>9.3</b>	<b>5.8</b>	<b>7.9</b>	<b>14.0</b>	<b>7.2</b>
	Net indirect Taxes	x	x	x	x	x
<b>5.</b>	<b>GROSS DOMESTIC PRODUCT in purchasers' value</b>	<b>8.4</b>	<b>4.0</b>	<b>8.0</b>	<b>15.0</b>	<b>7.9</b>