



GHANA STATISTICAL SERVICE
Statistics for Development and Progress



Digest of Macroeconomic Data

STATISTICAL ABSTRACT 2009

May 2010

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

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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
Ghc	Ghana Cedi
US\$	US Dollar
n.e.s.	Not elsewhere specified
c.i.f.	Cost, insurance and freight
f.o.b.	Free on board

Where figures have been rounded up, the total may not match the sum of the rounded constituent items.

Contents

Page

1 GROSS DOMESTIC PRODUCT AND GROSS NATIONAL INCOME

Table 1.1	Gross domestic product (GDP) at current market prices by economic activities	1
Table 1.2	Gross domestic product (GDP) at 1993 prices by economic activities	2
Table 1.3	Growth rates of GDP at 1993 constant prices	3

2 FOREIGN TRADE

Table 2.1	Value of exports and imports of goods by broad economic classification	4
Table 2.2	Imports of petroleum oils, crude and fuel oil (f.o.b.)	5
Table 2.3	Merchandise trade flows	5
Table 2.4	Direction of trade; percentage of total trade partner countries	6

3 MONETARY & PUBLIC FINANCE

Table 3.1	Monetary survey	7
Table 3.2	Inter-bank exchange rate	7
Table 3.3	Summary of government budget expenditure	8
Table 3.4	Government revenue by source	9
Table 3.5	External government debt stock by creditor category	10

4 PRICES & MINIMUM WAGE RATE

Table 4.1	Consumer price index (CPI)	10
Table 4.2	Consumer price index by COICOP groups	10
Table 4.3	Producer price index (PPI)	11
Table 4.4	Producer price index by classification of products by activities	11
Table 4.5	Minimum wage rate	11

Table 1.1

Gross domestic product (GDP) at current market prices by economic activities*Gh¢ Million*

	2006	2007	2008*	2009**
1. AGRICULTURE	4,157.7	4,761.6	5,901.1	6,995.8
1.1 Crops and Livestock	2,371.6	2,677.4	3,266.7	4,019.7
1.2 Cocoa Production and Marketing	842.2	999.6	1,325.7	1,405.9
1.3 Forestry and Logging	432.2	482.9	584.2	695.4
1.4 Fishing	511.7	601.7	724.5	874.8
2. INDUSTRY	3,030.6	3,552.9	4,452.0	5,436.6
2.1 Mining and Quarrying	594.9	771.6	1,036.9	1,388.6
2.2 Manufacturing	988.6	1,067.3	1,304.1	1,574.8
2.3 Electricity and Water	364.7	332.2	408.6	467.6
2.4 Construction	1,082.5	1,381.8	1,702.4	2,005.6
3. SERVICES	3,515.6	4,503.8	5,740.5	7,177.6
3.1 Transport, Storage and Communication	534.0	644.9	821.3	1,098.4
3.2 Wholesale and Retail Trade, Restaurants and Hotels	824.1	1,008.9	1,299.3	1,590.3
3.3 Finance, Insurance, Real Estate and Business Services	519.6	658.0	843.3	1,076.0
3.4 Government Services	1,255.8	1,748.5	2,242.2	2,771.4
3.5 Community, Social and Personal Services	282.7	328.6	401.4	482.4
3.6 Producers of Private Non-profit Services	99.4	114.8	133.0	159.0
4. SUB-TOTAL	10,703.9	12,818.3	16,093.6	19,610.1
Net Indirect Taxes	968.1	1,227.5	1,523.9	2,079.9
5. GROSS DOMESTIC PRODUCT in purchasers' value	11,672.0	14,045.8	17,617.6	21,690.0

* revised

** provisional

Table 1.2

Gross domestic product (GDP) at 1993 prices by economic activities*Gh¢ Million*

	2006	2007	2008*	2009**
1. AGRICULTURE	247.9	254.0	267.1	283.6
1.1 Crops and Livestock	162.4	167.4	177.1	189.5
1.2 Cocoa Production and Marketing	30.6	29.5	31.0	32.6
1.3 Forestry and Logging	24.0	24.6	25.5	26.4
1.4 Fishing	30.9	32.5	33.5	35.1
2. INDUSTRY	181.3	190.4	205.8	213.7
2.1 Mining and Quarrying	38.2	43.5	44.4	48.0
2.2 Manufacturing	61.4	60.0	62.7	65.8
2.3 Electricity and Water	21.6	17.9	21.4	23.3
2.4 Construction	60.1	69.1	77.3	76.6
3. SERVICES	210.4	231.5	252.9	264.6
3.1 Transport, Storage and Communication	35.2	38.6	42.1	45.0
3.2 Wholesale and Retail Trade, Restaurants and Hotels	51.3	56.8	62.6	63.8
3.3 Finance, Insurance, Real Estate and Business Services	31.4	35.9	39.3	43.3
3.4 Government Services	74.0	80.8	88.7	91.4
3.5 Community, Social and Personal Services	12.8	13.4	14.0	14.6
3.6 Producers of Private Non-profit Services	5.7	6.0	6.3	6.6
4. SUB-TOTAL	639.5	676.0	725.8	761.9
Net Indirect Taxes	61.7	65.2	69.3	70.7
5. GROSS DOMESTIC PRODUCT in purchasers' value	701.2	741.2	795.1	832.5

* revised

** provisional

Table 1.3

Growth rates of GDP at 1993 constant prices

		<i>percentage</i>			
		2006	2007	2008*	2009**
1.	AGRICULTURE	4.5	2.5	5.2	6.2
1.1	Crops and Livestock	3.5	3.1	5.8	7.0
1.2	Cocoa Production and Marketing	2.0	-3.6	5.1	5.0
1.3	Forestry and Logging	2.6	2.5	3.7	3.4
1.4	Fishing	15.0	5.2	3.1	4.9
2.	INDUSTRY	9.5	5.0	8.1	3.8
2.1	Mining and Quarrying	13.3	13.9	2.1	8.1
2.2	Manufacturing	4.2	-2.3	4.5	4.9
2.3	Electricity and Water	24.2	-17.1	19.6	9.0
2.4	Construction	8.2	15.0	11.9	-0.9
3.	SERVICES	6.7	10.0	9.2	4.6
3.1	Transport, Storage and Communication	7.2	9.7	9.1	6.9
3.2	Wholesale and Retail Trade, Restaurants and Hotels	7.5	10.7	10.2	1.9
3.3	Finance, Insurance, Real Estate and Business Services	9.0	14.3	9.5	10.1
3.4	Government Services	5.7	9.2	9.8	3.0
3.5	Community, Social and Personal Services	4.2	4.7	4.5	4.4
3.6	Producers of Private Non-profit Services	4.0	5.3	5.0	4.3
4.	SUB-TOTAL	6.6	5.7	7.4	5.0
	Net Indirect Taxes	4.5	5.7	6.3	2.0
5.	GROSS DOMESTIC PRODUCT in purchasers' value	6.4	5.7	7.3	4.7

* revised

** provisional

Table 2.1

Value of exports and imports of goods by broad economic classification

Ghc Million

	Exports (f.o.b. Value)				Imports (c.i.f. Value)			
	2006	2007	2008	2009	2006	2007	2008	2009
Food and beverages, primary	1,017.6	852.5	1,178.6	1,586.2	94.0	128.8	245.5	216.3
Food and beverages, processed	194.9	237.3	150.7	179.9	476.2	682.4	860.3	984.0
Industrial supplies n.e.s.	1,645.1	1,890.6	2,402.1	949.4	1,524.9	2,280.3	2,811.9	2,998.9
Fuels and lubricants	3.6	5.9	5.5	7.8	593.0	567.9	1,141.2	0.3
Capital goods and Parts and accessories	9.1	26.8	89.2	27.7	785.7	1,180.0	1,690.5	1,611.4
Transport equipment, and Parts and accessories	2.2	26.4	11.8	57.2	162.0	283.8	405.1	379.0
Consumer goods, n.e.s.	218.1	33.3	36.4	154.4	294.1	451.5	508.4	503.6
Goods, n.e.s.	0.0	0.0	0.0	0.0	1.0	2.3	4.0	4.9
TOTAL	3,090.6	3,072.8	3,874.2	2,962.7	3,931.2	5,577.1	7,666.8	6,698.3

Table 2.2

Imports of petroleum oils, crude and fuel oil (f.o.b.)

million US\$

	2006	2007	2008	2009*	2009*			
					Q1	Q2	Q3	Q4
Crude oil	1,007.5	1,100.9	1,389.1	433.6	91.3	89.2	71.1	182.1
Premium	142.0	238.9	229.8	360.4	61.9	68.6	119.6	110.3
Gas oil	382.7	682.7	585.3	578.2	100.9	113.3	177.6	186.4
LPG	46.1	38.1	37.0	70.2	13.4	17.7	22.2	16.9
Aviation fuel	68.0	34.5	108.1	55.7	11.4	17.0	27.2	-
Total	1,646.2	2,095.0	2,349.2	1,498.1	278.9	305.8	417.8	495.6

* provisional

Source: Bank of Ghana

Table 2.3

Merchandise Trade Flows

million US\$

	2006	2007	2008	2009*	2009*			
					Q1	Q2	Q3	Q4
Merchandise Exports (f.o.b.)	3,735	4,223	5,270	5,901	1,460	1,597	1,172	1,672
Cocoa beans	1,041	976	1,225	1,422	463	448	138	374
Gold	1,277	1,734	2,246	2,551	582	681	557	731
Timber Products	199	249	317	214	52	66	50	46
Other exports ¹	1,217	1,265	1,482	1,714	363	402	427	522
Merchandise Imports (f.o.b.)	6,524	8,074	9,734	7,980	2,111	1,895	1,903	2,070
Non-Oil	5,108	5,968	7,899	6,551	1,833	1,595	1,505	1,618
Oil	1,416	2,105	1,835	1,428	277	300	398	453
Trade Balance	-2,789	-3,851	-4,465	-2,078	-651	-298	-731	-398

* provisional

Source: Bank of Ghana

¹ Other exports include exports of cocoa products, etc.

Table 2.4

Direction of trade to and from Ghana; percentage of total trade by partner countries

	<i>percentage</i>			
	2006	2007	2008	2009
EXPORT				
Netherland	11.3	11.9	12.5	18.9
Burkina-Faso	12.8	4.1	2.2	8.9
South Africa	26.1	37.7	44.4	8.3
United Kingdom	3.7	6.0	3.7	7.0
Benin	0.1	0.1	0.1	5.4
Japan	2.0	2.2	0.5	4.2
United States	3.0	2.4	2.8	4.1
Nigeria	1.9	2.3	2.3	3.4
Malaysia	2.7	3.5	3.1	3.1
France	4.6	3.4	2.4	2.9
Cote d'Ivoire	0.3	0.7	0.8	2.7
India	1.6	2.2	5.3	2.5
Germany	2.7	2.2	1.5	2.5
Togo	0.0	0.2	0.3	2.2
Spain	1.4	1.8	1.6	2.2
Belgium	4.1	1.8	1.1	2.1
China	1.1	0.9	1.9	2.0
Italy	2.5	1.3	1.6	1.9
Turkey	1.7	0.4	1.4	1.7
Estonia	0.9	0.5	0.1	1.5
Rest of the World	15.3	14.1	10.4	12.6
IMPORT				
China	9.9	11.3	11.9	12.9
United States	6.9	7.8	7.9	8.1
Belgium	6.0	6.1	5.0	5.3
United Kingdom	5.3	5.9	4.4	5.0
France	3.9	2.4	2.7	4.6
South Africa	4.0	4.2	4.3	4.2
India	4.3	4.5	4.3	4.1
Netherland	3.8	3.8	3.3	3.6
Germany	5.7	5.5	3.8	3.6
Sweden	2.0	2.3	3.1	3.0
Italy	3.4	3.7	2.0	3.0
Canada	2.2	2.3	2.8	2.6
Republic of Korea	2.3	2.7	2.8	2.6
Thailand	2.3	2.4	2.6	2.4
Denmark	0.4	0.3	0.3	2.3
Brazil	2.2	2.8	2.3	2.2
Nigeria	9.3	5.6	8.4	2.1
Japan	2.4	2.3	2.2	1.8
Togo	1.4	1.4	1.3	1.4
Australia	1.4	1.5	1.5	1.4
Rest of the World	21.1	21.4	23.0	23.7

Table 3.1

Monetary survey

Ghc Million

	2006 Dec	2007 Dec	2008 Dec	2009			
				Mar	Jun	Sep	Dec
Net Foreign Assets							
BOG	1,891.7	2,466.5	1,926.2	1,671.5	1,466.7	2,424.5	4,049.4
DMBs	293.1	62.4	254.8	360.1	487.8	514.7	664.1
Net Domestic Assets							
Claims on government	2,567.9	3,517.4	4,795.2	3,336.4	3,854.9	4,044.8	4,854.0
Government deposits	1,095.1	2,413.5	2,397.5	899.1	1,010.9	1,092.8	1,684.8
Claims on private sector	2,542.8	4,170.7	6,007.9	6,614.4	6,839.0	6,777.2	7,045.9
Other items (net)	-1,970.1	-2,052.8	-2,525.4	-2,871.5	-3,016.7	-3,939.7	-4,695.5
Total Assets	4,230.3	5,750.6	8,061.2	8,211.9	8,620.9	8,728.8	10,233.1
Money Supply M2+							
Currency outside banks	1,019.6	1,302.2	1,663.8	1,421.3	1,399.0	1,516.2	2,084.4
Demand deposits	1,075.2	1,628.9	2,137.8	1,963.5	2,057.3	1,990.6	2,075.2
Savings & time deposits	1,233.0	1,826.6	2,442.7	2,636.5	2,800.6	2,865.9	3,409.3
Foreign currency deposits	902.4	992.9	1,816.8	2,190.7	2,363.9	2,356.1	2,664.2
Total Liabilities	4,230.3	5,750.6	8,061.2	8,211.9	8,620.9	8,728.8	10,233.1
Memorandum Items:							
Reserve money	1,341.3	1,788.2	2,226.8	2,004.5	2,070.7	2,139.5	2,998.1
Currency / deposit ratio	0.32	0.29	0.26	0.21	0.19	0.20	0.26
Currency / M2+ ratio	0.24	0.23	0.21	0.17	0.16	0.17	0.20

Source: Bank of Ghana

Table 3.2

Inter-bank exchange rate (end-period)

	2006 Dec	2007 Dec	2008 Dec	2009			
				Mar	Jun	Sep	Dec
Ghc / US\$	0.92	0.97	1.21	1.37	1.45	1.46	1.43
Ghc / £	1.81	1.95	1.80	1.95	2.42	2.34	2.31
Ghc / Euro	1.21	1.44	1.72	1.82	2.05	2.13	2.07
Euro / US\$	0.76	0.67	0.71	0.75	0.71	0.68	0.69

Source: Bank of Ghana

Table 3.3
Summary of Government budget expenditure

<i>Ghc Million</i>			
	2007	2008	2009**
1 RECURRENT	3,228.00	4,468.53	4,904.32
Non-interest expenditure	2,787.99	3,789.36	3,872.00
Wages & Salaries	1,418.78	1,987.64	2,478.69
Goods & Services	564.97	648.49	621.18
Transfers	611.76	685.60	603.85
<i>Pensions</i>	<i>109.60</i>	<i>149.00</i>	<i>186.21</i>
<i>Gratuities</i>	<i>45.48</i>	<i>52.89</i>	<i>65.47</i>
<i>Social Security</i>	<i>133.05</i>	<i>159.64</i>	<i>156.86</i>
<i>National Health Fund (NHF)</i>	<i>291.82</i>	<i>256.50</i>	<i>153.48</i>
<i>Other transfers</i>	<i>28.12</i>	<i>47.72</i>	<i>41.83</i>
<i>Subsidies to utility companies</i>	<i>3.69</i>	<i>19.85</i>	<i>0.00</i>
Reserve Fund	192.48	467.63	168.27
Interest Payments	440.01	679.18	1,032.32
Domestic	322.19	481.93	773.50
External (Due)	117.82	197.25	258.82
2 CAPITAL EXPENDITURE	1,630.22	2,481.16	2,425.73
Capital (domestic financed)	903.80	1,564.77	799.11
Development	902.85	1,564.77	799.11
<i>Education Trust Fund</i>	<i>143.42</i>	<i>204.09</i>	<i>139.02</i>
<i>Road Fund</i>	<i>102.64</i>	<i>102.92</i>	<i>119.06</i>
<i>Petroleum Related Fund</i>	<i>2.69</i>	<i>2.76</i>	<i>3.84</i>
<i>Dist. Ass. Common Fund</i>	<i>143.00</i>	<i>252.08</i>	<i>153.50</i>
<i>Other cash expenditure</i>	<i>511.10</i>	<i>1,002.92</i>	<i>383.70</i>
Net lending	0.94	-	-
New loans	0.97	-	-
Loan recoveries	-0.03	-	-
Capital (foreign financed)	726.42	916.39	1,626.62
HIPC financed expenditure	203.20	185.24	205.00
MDRI financed expenditure	183.81	93.64	82.99
1+2 TOTAL EXPENDITURE & NET LENDING	5,245.23	7,228.56	7,330.05

** provisional

Source: MoFEP

Table 3.4

Government revenue by source

Ghc

	2007	2008	2009
1 TAXES ON INCOME & PROPERTY	940,365,896	1,253,208,500	1,716,906,199
Personal	401,525,888	526,521,086	773,465,002
Self employed	51,880,419	68,411,313	72,787,556
Companies	399,808,746	539,079,147	661,894,087
Others	87,150,842	119,196,954	208,759,554
Other direct taxes	75,866,377	107,236,094	156,606,865
NRL - financial institutions	3,538,603	594,225	313,158
NRL - other companies/NFSL	688,150	151,244	29,845,577
Airport tax	7,057,712	11,215,392	21,993,954
2 TAXES ON DOMESTIC GOODS	473,051,163	444,913,519	330,179,460
Excise duty	69,794,633	58,672,419	51,447,060
Petroleum tax	403,256,530	386,241,100	278,732,400
o/w Debt recovery levy	94,355,630	81,224,886	67,995,239
3 TAXES ON INTERNATIONAL TRADE	576,639,012	719,370,245	762,667,688
Imports	543,114,012	679,370,245	745,908,688
Import duty	514,884,432	679,370,245	745,908,688
Special tax	5,344	-	-
Other taxes	28,224,235	-	-
Exports	33,525,000	40,000,000	16,759,000
Cocoa	33,525,000	40,000,000	16,759,000
Lumber	-	-	-
4 VAT	834,227,351	1,087,962,168	1,268,427,892
Domestic	337,273,793	417,194,612	472,503,880
External	496,953,558	670,767,555	795,924,012
5 National Health Insurance Levy (NHIL)	257,657,800	318,315,700	318,995,220
CEPS Collection	.	141,866,300	169,628,000
VATS Collection	.	72,029,861	91,258,620
SSNIT Contribution	.	104,419,539	58,108,600
6 Other revenue measures	-	69,023,412	88,011,770
Timber licences	-	1,500,000	-
Mobile phone tax on air time	-	27,523,412	88,011,770
Licences	-	40,000,000	-
1-6 Tax Revenue	3,081,941,221	3,892,793,544	4,485,188,229
7 Non-tax revenue	112,799,340	125,831,100	461,313,100
Lodgement	112,799,340	125,831,100	461,313,100
8 Other revenue (deposits)	-	-	-
1-8 TOTAL REVENUE	3,194,740,561	4,018,624,644	4,946,501,329
9 GRANTS	857,223,687	820,770,625	1,101,184,391
Project grants	348,250,652	401,503,824	543,907,500
Programme grants	196,298,520	257,225,300	398,853,900
HIPC assistance (multilaterals)	141,967,110	95,175,916	96,230,127
Multilateral Debt Relief Initiative (MDRI)	170,707,405	66,865,585	62,192,864
International Monetary Fund	108,332,400	-	-
World Bank	53,421,795	50,887,883	54,827,673
African Development Bank	8,953,210	15,977,702	7,365,191
1-9 TOTAL REVENUE & GRANTS	4,051,964,248	4,839,395,269	6,047,685,720

Source: MoFEP

Table 3.5

External government debt stock by creditor category

	<i>million US\$</i>			
	2006	2007	2008	2009**
Total External Debt	2,177.2	3,590.4	4,035.1	4,211.7
Multilateral creditors	1,326.9	1,667.9	2,028.3	2,052.6
IMF	158.2	166.6	163.1	160.4
Bilateral creditors	732.0	992.6	1,168.2	1,302.3
Paris Club	481.0	680.6	775.0	890.3
Non-Paris Club	251.0	312.1	393.3	412.0
Commercial Creditors	118.4	929.8	838.5	856.8

** provisional

Source: Bank of Ghana

Table 4.1

Consumer Price Index (CPI), Base year 2002 = 100

Year (average)	All items index	Monthly	Yearly
		Change rates%	
2002	100.0	1.0	9.5
2003	129.8	2.3	29.8
2004	153.2	1.3	18.2
2005	176.9	1.1	15.5
2006	197.5	0.9	11.7
2007	218.7	1.0	10.7
2008	254.9	1.4	16.5
2009	303.9	1.3	19.3

Table 4.2

Consumer price index by COICOP¹ groups; 2002 = 100

	2006	2007	2008	2009
Food and non-alcoholic beverages	188.6	206.5	237.8	275.0
Alcoholic beverages, tobacco and narcoti	169.2	188.8	217.0	280.3
Clothing and footwear	162.2	167.9	187.0	226.1
Housing, water, electricity, gas and other	269.4	312.7	368.3	385.2
Furnishings, household equipment etc	161.3	167.0	193.7	255.1
Health	214.9	283.0	338.6	502.2
Transport	303.2	355.8	438.2	450.6
Communications	192.2	254.6	257.8	346.8
Recreation and culture	188.9	216.4	247.0	430.3
Education	205.8	214.4	248.4	277.9
Hotels, cafés and restaurants	239.9	278.5	338.6	438.1
Miscellaneous goods and services	175.7	199.4	224.4	256.5
Overall Index	197.5	218.7	254.9	303.9

¹COICOP: The United Nation's Classification of Individual Consumption by Purpose

Table 4.3

Producer Price Index (CPI), Base period September 2006 = 100

Year (average)	Overall index	Month-on-month inflation	Year-on-year inflation
		%	%
2006	100.0
2007	113.4	2.4	25.2
2008	149.4	0.8	32.4
2009	172.6	2.1	15.4

Table 4.4

Producer Price Index by classification of products by activities, Sep 2006 = 100

	2007	2008	2009
Mining and quarrying	134.6	191.4	282.2
Mining of metal ores	136.1	195.7	292.3
Manufacturing	108.1	139.0	156.7
Manufacture of food products and beverages	109.8	140.9	170.4
Manufacture of refined petroleum products	99.3	146.5	134.2
Manufacture of chemicals and chemical products	111.6	140.8	150.8
Electricity and water supply (Utilities)	108.1	139.0	156.7
Electricity supply	109.8	140.9	170.4
Water supply	105.9	122.8	144.8
Overall Index	113.4	149.4	172.6

Table 4.5

Minimum wage rate

	<i>Ghc</i>				
	2005	2006	2007	2008	2009
Nominal minimum daily wage	1.35	1.60	1.90	2.25	2.65
Monthly minimum wage	36.40	43.20	51.30	60.75	71.55

Source: Ministry of Employment and Social Welfare