



Ghana Statistical Service  
Statistical Newsletter, No. B12-2003

# Newsletter

## Quarterly Gross Domestic Product (QGDP)

### Fourth Quarter 2023



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## Contents

1. Main points
2. Things you need to note about this release
3. Quarterly real GDP growth: October to December 2023
4. Real quarterly gross domestic product: October to December 2023
5. Nominal quarterly gross domestic product October to December 2023
6. Sectoral shares of fourth quarter 2023 GDP
7. Seasonally Adjusted GDP
8. Appendix 1- Quarterly gross domestic product at current prices by economic activity and respective sectoral distribution
9. Appendix 2- Quarterly value added and GDP at constant 2013 prices by economic Activity
10. Appendix 3 - Seasonally adjusted quarterly value added and Gross Domestic Product at Constant 2013 prices by economic activity

## **Main highlights**

- Ghana provisional real Gross Domestic Product (GDP) in volume terms was estimated to have increased by 3.8% in quarter four (October to December) of 2023 compared to the same period in 2022.
- When seasonally adjusted, Ghana real GDP increased by 1.0 % in quarter four (October to December) of 2023; a 0.5 percentage point higher than what was recorded in quarter three (July to September) of 2023.
- Mining and Quarrying, Crops, Information & Communication, Manufacturing, and Trade; Repair of Vehicle & Household Goods, were the main drivers of GDP growth for the fourth quarter of 2023.
- Only one sub-sector expanded by more than 10 percent in quarter four of 2023:
  - Information & Communication (14.6%).
- Five sub-sectors contracted in quarter four of 2023:
  1. Electricity (-19.5%).
  2. Construction (-12.8%)
  3. Forestry & Logging (-3.8%).
  4. Fishing (-0.2%).
  5. Water Supply, Sewerage, Waste Management and Remediation Activities (-0.1%).

## **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 4<sup>th</sup> quarter of 2023 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.

### **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 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 GDP estimates will be in June 2024.

### **Related Publications**

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

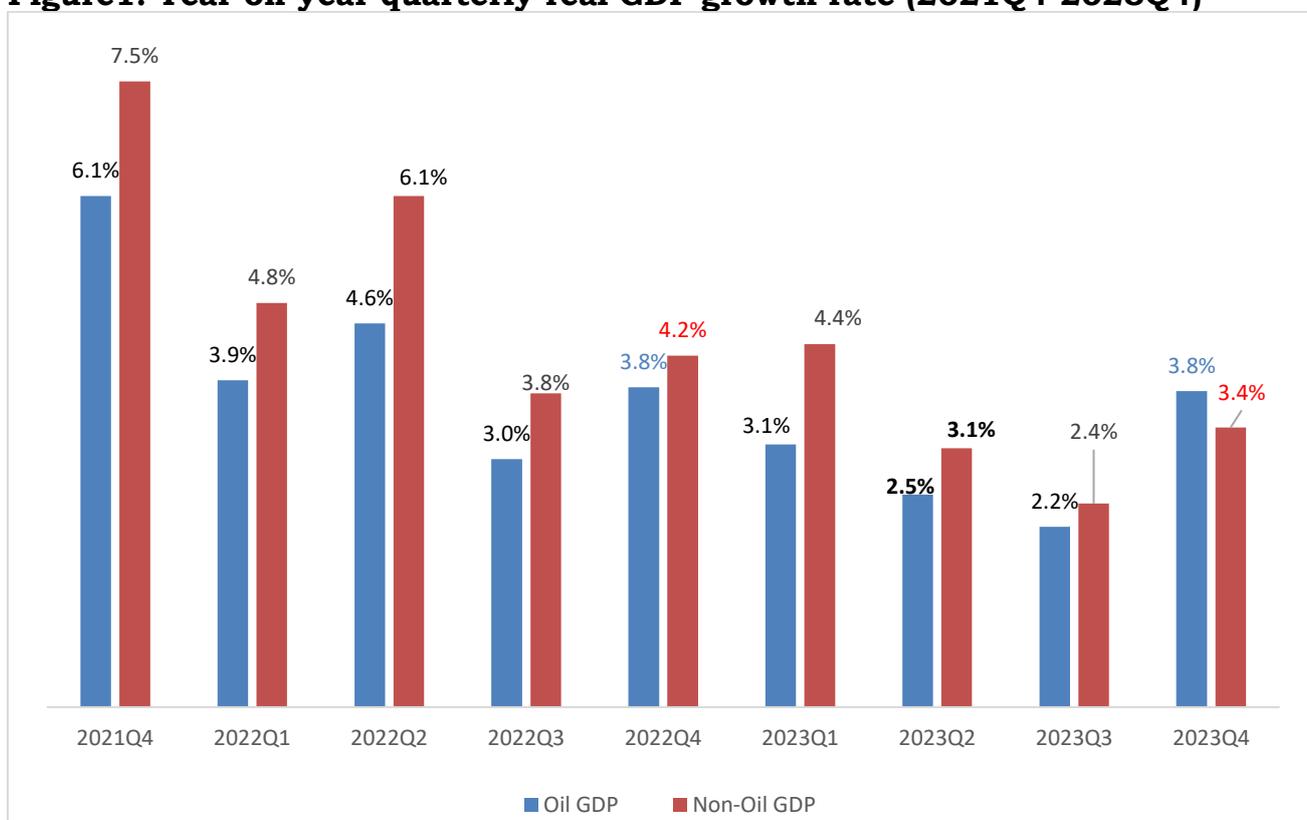
### Quarterly real GDP growth: October to December 2023

Provisional real quarterly gross domestic product (QGDP) growth rate including Oil and Gas, is 3.8% (year on year) in the fourth quarter of 2023. The same growth rate was recorded in the fourth quarter of 2022 (3.8%).

GDP growth rate without oil and gas (Non-Oil GDP) for the fourth quarter of 2023 is 3.4% which compares to the same period in 2022 with a growth rate of 4.2%.

The services sector recorded the highest growth of 5.1%, followed by the agriculture sector at 4.5% and the industry sector 1.6%.

**Figure 1: Year-on-year quarterly real GDP growth rate (2021Q4-2023Q4)**



### Real quarterly gross domestic product: October to December 2023

The **GDP** (Including Oil & Gas) estimate at constant 2013 prices for the 4<sup>th</sup> quarter of 2023 was **GH¢50,645.7 million** compared to **GH¢48,796.8 million** in the 4<sup>th</sup> quarter of 2022.

The **Non-oil GDP** at constant 2013 prices for the 4<sup>th</sup> quarter of 2023 was **GH¢47,459.7 million** compared to **GH¢45,919.7 million** in the 4<sup>th</sup> quarter of 2022.

**Table1: Year-on-year quarterly growth rates in 4<sup>th</sup> quarter of 2023**

<b>Sector</b>	<b>Expanding sub-sectors</b>	<b>Contracting sub-sectors</b>
Agriculture (4.5%)	Livestock	Forestry & Logging -3.8%
	5.9% Crops	Fishing -2.0%
	5.0%	
Industry (1.6%)	Mining & Quarrying 8.3%	Electricity -19.5%
	Manufacturing 4.1%	-12.8%
		Construction -0.1%
Services (5.1%)	Information & Communication 14.6%	
	Health & Social Work 8.4%	
	Accommodation and food service activities 6.0%	
	Transport & Storage 4.6%	
	Trade; Repair of Vehicle, Household Goods 3.9%	
	Real Estate 3.3%	
	Other Personal Service Activities 2.4%	
	Professional, Administrative & Support 2.1%	
	Education 1.9%	
	Public Administration Defense, Social Security 1.8%	
Finance & Insurance 1.5%		

## Nominal quarterly gross domestic product: October to November 2023

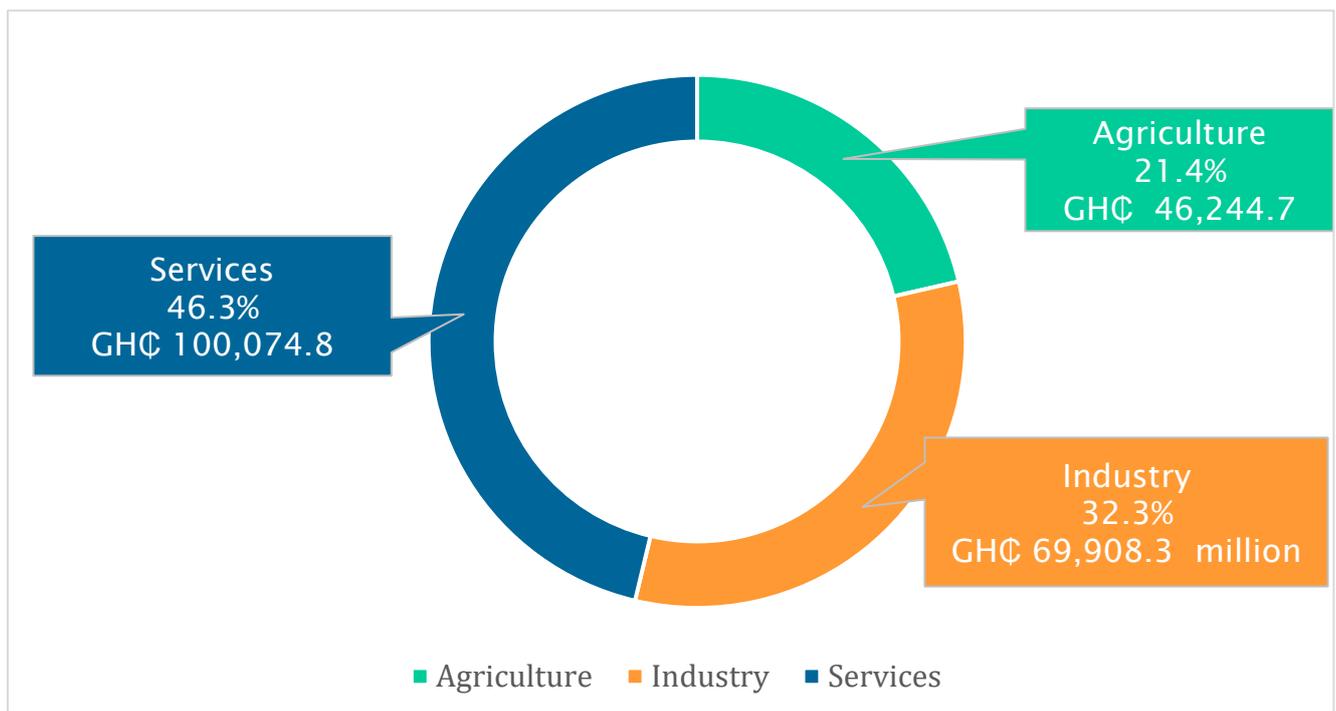
The GDP estimate at current prices in purchaser's value for the 4<sup>th</sup> quarter of 2023 was **GH¢233,092.4 million** compared to **GH¢185,636.5 million** in the 4<sup>th</sup> quarter of 2022.

The **Non-oil GDP** (GDP without Oil and Gas) estimate at current prices for the 4<sup>th</sup> quarter of 2023 was **GH¢226,657.3 million** compared to **GH¢179,681.7 million** in the 4<sup>th</sup> quarter of 2022.

### GDP sectoral shares

The Services sector continues to be the largest sector of the Ghanaian economy in the third quarter of 2023 with a share of 46.3 percent of GDP at basic prices. The GDP share of Industry and Agriculture were 32.3 percent and 21.4 percent respectively.

**Figure 2: Sectoral distribution of nominal GDP at basic prices**



## Seasonally Adjusted GDP

**The provisional quarter-on-quarter<sup>1</sup> seasonally adjusted Real Gross Domestic Product (including Oil) growth rate for the 4<sup>th</sup> quarter of 2023 was 1.0 percent.**

For the 4<sup>th</sup> quarter of 2023, the quarter-on-quarter seasonally adjusted growth rates (see Table 2) were as result of the following major activities:

The Agriculture sector expanded by 1.3 percent in the 4<sup>th</sup> quarter of 2023, compared to 0.9% in the 3<sup>rd</sup> quarter of 2023. In the fourth quarter of 2023, the growth of Crops & Cocoa sub-sector expanded by 0.4 percentage points, growing at 1.4 percent compared to 1.0 percent in the 3<sup>rd</sup> quarter of 2023. The Forestry and Logging sub-sector improved growing at -1.0 percent in the 4<sup>th</sup> quarter of 2023 compared to -2.3 percent in the 3<sup>rd</sup> quarter of 2023. The Fishing sub-sector declined by 2.1 percentage point to grow at -0.1 percent in the 4<sup>th</sup> quarter compared to 2.0 percent in the 3<sup>rd</sup> quarter of 2023.

Within the Industry sector which grew at 0.4 percent (quarter on quarter), the Water Supply, Sewerage, Waste Management & Remediation Activities did not experience any change in growth (0.0%) in the 4<sup>th</sup> quarter of 2023 compared to 1.6 percent in 3<sup>rd</sup> quarter of 2023. Mining & Quarrying sub-sector grew at 2.2 percent in the 4<sup>th</sup> quarter of 2023 from -0.3 percent in the 3<sup>rd</sup> quarter of 2023. Construction activities continued to contract since 2022 quarter 1.

All subsectors within the Services sector expanded resulting in the sector's growth of 1.3 percent in the 4<sup>th</sup> quarter. The highest expansion was seen in the Information & Communication sub-sector with a growth of 3.6 percent in the 4<sup>th</sup> quarter of 2023. The growth in Finance & Insurance activities, Professional, Administrative & Support, Public Administration & Defense, Social Security, Other Personal Service Activities all grew at (0.4%) the least growth.

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<sup>1</sup> 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 behavior or recurrent exogenous factors such as weather patterns, holidays, religious events, festive seasons, etc.

**Table 2: Quarter-on-quarter seasonally adjusted growth rates in 2023Q3**

<b>Sector</b>	<b>Expanding sub-sectors</b>	<b>Contracting sub-sectors</b>
Agriculture (1.3%)	Livestock 2.0%	Forestry & Logging -1.0%
	Crops 1.4%	Fishing -0.1%
Industry (0.4%)	Mining & Quarrying 2.2%	Electricity -5.0%
	Manufacturing 1.0%	Construction -3.2%
	Water Supply, Sewerage, Waste Management & Remediation Activities 0.0%	
Services (1.3%)	Information & Communication 3.6%	
	Health & Social Work 1.8%	
	Accommodation and food service activities 1.5%	
	Trade; Repair of Vehicles, Household Goods 1.2%	
	Transport and Storage 1.1%	
	Real Estate 0.8%	
	Education 0.5%	
	Professional, Administrative & Support 0.4%	
	Other Personal Service Activities 0.4%	
	Public Administration & Defense, Social Security 0.4%	
	Finance & Insurance 0.4%	



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)	ow 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)****	ow Informal GDP in purchaser's value	Total (Non-oil GDP)*
2013_Q1	6,698.2	11,056.7	10,733.0	28,487.9	1,319.6	29,807.5	9,155.8	28,038.9						
2013_Q2	5,521.8	10,753.2	12,632.2	28,907.2	1,507.6	30,414.8	8,289.1	28,715.7						
2013_Q3	5,933.7	10,335.5	12,666.1	28,935.2	1,514.2	30,449.4	8,646.8	28,924.8						
2013_Q4	7,202.2	10,288.8	14,492.4	31,983.5	1,822.4	33,805.9	10,196.4	32,149.4						
2014_Q1	6,594.6	9,859.3	11,780.5	28,234.3	1,243.8	29,478.1	9,206.1	27,670.0	-1.5	-10.8	9.8	-1.1	0.5	-1.3
2014_Q2	5,534.3	10,803.0	13,432.7	29,770.0	1,549.1	31,319.1	8,432.7	29,627.1	0.2	0.5	6.3	3.0	1.7	3.2
2014_Q3	6,065.7	11,178.2	13,825.6	31,069.5	1,761.0	32,830.5	9,034.1	31,013.8	2.2	8.2	9.2	7.8	4.5	7.2
2014_Q4	7,389.6	11,073.6	14,115.4	32,578.6	1,826.6	34,405.3	10,412.7	32,455.8	2.6	7.6	-2.6	1.8	2.1	1.0
2015_Q1	6,818.0	10,852.6	13,698.7	31,369.4	1,298.9	32,668.3	9,814.2	30,825.5	3.4	10.1	16.3	10.8	6.6	11.4
2015_Q2	5,575.5	11,129.0	13,985.7	30,690.2	1,653.0	32,343.2	8,651.2	30,582.9	0.7	3.0	4.1	3.3	2.6	3.2
2015_Q3	6,161.5	10,456.1	12,965.0	29,582.6	1,713.6	31,296.2	9,011.6	29,563.9	1.6	-6.5	-6.2	-4.7	-0.2	-4.7
2015_Q4	7,555.5	10,970.4	14,033.4	32,559.3	1,881.2	34,440.5	10,642.2	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	9,858.6	31,058.9	1.1	0.2	-2.1	-0.4	0.5	0.8
2016_Q2	5,746.5	10,551.5	13,679.6	29,977.7	1,564.1	31,541.8	8,708.0	30,807.0	3.1	-5.2	-2.2	-2.5	0.7	0.7
2016_Q3	6,355.9	12,036.7	14,407.1	32,799.7	1,979.6	34,779.3	9,546.6	32,969.0	3.2	15.1	11.1	11.1	5.9	11.5
2016_Q4	7,829.8	11,825.4	14,688.8	34,344.0	1,965.5	36,309.5	11,042.9	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	10,400.1	32,731.3	6.0	16.3	1.8	7.6	5.5	5.4
2017_Q2	5,980.8	12,483.0	15,311.9	33,775.8	1,699.7	35,475.5	9,338.5	33,248.0	4.1	18.3	11.9	12.5	7.2	7.9
2017_Q3	6,907.8	13,664.5	14,719.2	35,291.6	1,930.3	37,221.9	10,246.2	34,049.8	8.7	13.5	2.2	7.0	7.3	3.3
2017_Q4	8,299.8	13,564.1	14,442.5	36,306.4	2,130.6	38,437.0	11,577.7	34,838.4	6.0	14.7	-1.7	5.9	4.8	2.3
2018_Q1	7,825.8	14,475.4	14,989.2	37,290.4	1,532.0	38,822.4	11,000.5	35,992.5	7.2	14.5	9.8	10.9	5.8	10.0
2018_Q2	6,440.1	13,606.8	14,783.9	34,830.7	1,823.3	36,654.0	9,524.6	34,119.6	7.7	9.0	-3.4	3.3	2.0	2.6
2018_Q3	6,996.0	15,403.5	15,110.5	37,510.1	2,160.7	39,670.8	10,307.7	36,365.3	1.3	12.7	2.7	6.6	0.6	6.8
2018_Q4	8,618.1	14,368.6	14,877.8	37,864.6	2,195.2	40,059.8	11,814.9	36,554.8	3.8	5.9	3.0	4.2	2.0	4.9
2019_Q1	8,307.1	15,641.9	15,629.0	39,578.0	1,525.5	41,103.5	11,698.7	37,938.7	6.2	8.1	4.3	5.9	6.3	5.4
2019_Q2	6,773.7	15,503.7	15,703.7	37,981.1	2,001.1	39,982.2	10,181.7	36,692.3	5.2	13.9	6.2	9.1	6.9	7.5
2019_Q3	7,313.6	16,060.1	16,246.2	39,619.9	2,146.6	41,766.5	10,871.8	37,948.4	4.5	4.3	7.5	5.3	5.5	4.4
2019_Q4	8,876.7	14,331.6	16,737.8	39,946.1	2,509.2	42,455.3	12,403.7	38,795.8	3.0	-0.3	12.5	6.0	5.0	6.1
2020_Q1	9,158.2	15,855.7	17,286.0	42,299.8	1,443.0	43,742.8	12,230.0	40,340.5	10.2	1.4	10.6	6.4	4.5	6.3
2020_Q2	7,152.7	14,519.4	14,263.1	35,935.2	1,791.1	37,726.3	9,614.0	34,424.1	5.6	-6.3	-9.2	-5.6	-5.6	-6.2
2020_Q3	7,545.6	14,938.5	15,749.1	38,233.3	2,172.8	40,406.0	10,250.6	37,114.2	3.2	-7.0	-3.1	-3.3	-5.7	-2.2
2020_Q4	9,692.2	14,687.6	17,456.3	41,836.1	2,446.0	44,282.1	12,710.7	40,990.4	9.2	2.5	4.3	4.3	2.5	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	0.7	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	7.3	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	4.8	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	6.1	7.5
2022_Q1*	9,966.5	15,719.6	19,720.6	45,406.7	1,824.7	47,231.4	12,866.2	44,522.2	4.6	-0.6	5.7	3.9	4.5	4.8
2022_Q2*	8,308.9	14,338.2	16,839.4	39,486.5	1,740.8	41,227.2	10,779.4	38,938.2	4.0	4.0	6.0	4.6	4.5	6.1
2022_Q3*	8,508.1	14,985.8	18,469.4	41,963.4	2,038.3	44,001.7	11,200.1	41,250.4	4.6	0.6	5.0	3.0	4.2	3.8
2022_Q4*	11,116.3	15,024.9	20,229.9	46,371.1	2,425.8	48,796.8	14,009.4	45,919.7	3.6	-1.3	8.2	3.8	3.8	4.2
2023_Q1*	10,418.5	15,498.1	20,909.8	46,826.4	1,892.6	48,719.0	13,436.7	46,459.5	4.5	-1.4	6.0	3.1	4.4	4.4
2023_Q2*	8,678.5	13,963.9	17,854.7	40,497.1	1,780.3	42,277.4	11,256.5	40,147.1	4.4	-2.6	6.0	2.5	4.4	3.1
2023_Q3*	8,870.5	14,606.0	19,396.0	42,872.5	2,080.2	44,952.7	11,677.5	42,257.3	4.3	-2.5	5.0	2.2	4.3	2.4
2023_Q4**	11,619.4	15,266.5	21,258.1	48,144.0	2,501.7	50,645.7	14,661.7	47,459.7	4.5	1.6	5.1	3.8	4.7	3.4

\*revised \*\*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)	Low Informal GDP in purchaser's value	Agriculture	Industry	Service	Total GDP***	Low Informal GDP in purchaser's value
2014_Q1	6,313.1	10,309.2	12,892.8	<b>29,515.0</b>	1,522.0	<b>31,037.0</b>	8,814.4	-	-	-	-	1.5
2014_Q2	6,316.2	10,321.6	13,092.9	<b>29,730.8</b>	1,532.4	<b>31,263.1</b>	8,865.7	0.0	0.1	1.6	0.7	0.2
2014_Q3	6,349.2	10,532.3	13,382.8	<b>30,264.3</b>	1,594.1	<b>31,858.4</b>	8,937.4	0.5	2.0	2.2	1.9	0.6
2014_Q4	6,396.1	10,728.5	13,288.5	<b>30,413.1</b>	1,595.1	<b>32,008.2</b>	9,025.4	0.7	1.9	-0.7	0.5	-0.1
2015_Q1	6,451.9	10,976.9	13,768.1	<b>31,196.9</b>	1,608.9	<b>32,805.8</b>	9,108.2	0.9	2.3	3.6	2.5	1.6
2015_Q2	6,462.2	11,058.4	13,906.4	<b>31,426.9</b>	1,634.9	<b>33,061.8</b>	9,115.9	0.2	0.7	1.0	0.8	0.3
2015_Q3	6,486.2	10,877.8	13,691.2	<b>31,055.2</b>	1,623.0	<b>32,678.2</b>	9,149.4	0.4	-1.6	-1.5	-1.2	0.2
2015_Q4	6,527.6	10,852.0	13,670.7	<b>31,050.4</b>	1,636.7	<b>32,687.1</b>	9,254.4	0.6	-0.2	-0.1	0.0	0.5
2016_Q1	6,546.1	10,856.6	13,599.9	<b>31,002.6</b>	1,649.5	<b>32,652.1</b>	9,296.6	0.3	0.0	-0.5	-0.1	0.4
2016_Q2	6,588.9	10,712.2	13,523.4	<b>30,824.5</b>	1,627.2	<b>32,451.7</b>	9,345.2	0.7	-1.3	-0.6	-0.6	0.5
2016_Q3	6,637.5	11,107.4	13,883.9	<b>31,628.8</b>	1,693.7	<b>33,322.5</b>	9,431.4	0.7	3.7	2.7	2.7	0.9
2016_Q4	6,706.0	11,321.1	14,047.8	<b>32,074.9</b>	1,714.8	<b>33,789.7</b>	9,521.8	1.0	1.9	1.2	1.4	1.2
2017_Q1	6,808.7	11,764.4	14,107.5	<b>32,680.5</b>	1,730.0	<b>34,613.1</b>	9,661.4	1.5	3.9	0.4	2.4	1.6
2017_Q2	6,867.3	12,247.2	14,515.5	<b>33,630.0</b>	1,763.9	<b>35,394.0</b>	9,793.8	0.9	4.1	2.9	2.3	1.4
2017_Q3	7,005.2	12,654.2	14,593.5	<b>34,253.0</b>	1,751.6	<b>36,004.6</b>	9,987.7	2.0	3.3	0.5	1.7	1.9
2017_Q4	7,122.7	13,088.9	14,532.0	<b>34,743.6</b>	1,792.9	<b>36,536.5</b>	10,140.5	1.7	3.4	-0.4	1.5	1.3
2018_Q1	7,253.6	13,546.8	14,865.7	<b>35,666.0</b>	1,823.2	<b>37,489.2</b>	10,301.1	1.8	3.5	2.3	2.6	1.1
2018_Q2	7,368.4	13,827.7	14,733.7	<b>35,929.8</b>	1,854.0	<b>37,783.8</b>	10,435.9	1.6	2.1	-0.9	0.8	1.0
2018_Q3	7,390.4	14,262.5	14,831.5	<b>36,484.4</b>	1,911.6	<b>38,396.1</b>	10,516.3	0.3	3.1	0.7	1.6	1.4
2018_Q4	7,470.0	14,463.6	14,940.3	<b>36,874.0</b>	1,927.8	<b>38,801.8</b>	10,652.4	1.1	1.4	0.7	1.1	1.4
2019_Q1	7,590.3	14,755.2	15,100.3	<b>37,445.9</b>	1,926.2	<b>39,372.1</b>	10,938.5	1.6	2.0	1.1	1.5	2.6
2019_Q2	7,673.7	15,229.4	15,330.3	<b>38,233.4</b>	1,970.7	<b>40,204.1</b>	11,104.2	1.1	3.2	1.5	2.1	1.5
2019_Q3	7,753.1	15,393.6	15,614.2	<b>38,760.9</b>	1,967.1	<b>40,728.0</b>	11,246.7	1.0	1.1	1.9	1.3	1.3
2019_Q4	7,817.8	15,384.3	16,079.2	<b>39,281.3</b>	2,045.6	<b>41,326.9</b>	11,395.3	0.8	-0.1	3.0	1.5	1.3
2020_Q1	8,030.5	15,437.8	16,493.4	<b>39,961.7</b>	2,025.0	<b>41,986.7</b>	11,707.3	2.7	0.3	2.6	1.6	2.7
2020_Q2	8,125.3	15,191.7	16,133.3	<b>39,450.3</b>	1,972.5	<b>41,422.7</b>	11,744.5	1.2	-1.6	-2.2	-1.3	0.3
2020_Q3	8,183.3	14,911.3	16,009.0	<b>39,103.6</b>	1,979.0	<b>41,082.6</b>	11,768.4	0.7	-1.8	-0.8	-0.8	0.5
2020_Q4	8,387.2	15,000.3	16,188.6	<b>39,576.1</b>	1,963.2	<b>41,539.3</b>	12,024.3	2.5	0.6	1.1	1.1	1.9
2021_Q1	8,479.5	14,988.3	16,529.5	<b>39,997.3</b>	1,968.8	<b>41,966.1</b>	12,124.7	1.1	-0.1	2.1	1.0	0.8
2021_Q2	8,689.1	14,806.4	16,935.3	<b>40,430.8</b>	1,957.5	<b>42,388.2</b>	12,310.7	2.5	-1.2	2.5	1.0	1.5
2021_Q3	8,835.8	14,794.3	17,396.4	<b>41,026.5</b>	1,943.2	<b>42,969.7</b>	12,452.9	1.7	-0.1	2.7	1.4	1.2
2021_Q4	9,096.5	14,928.5	17,704.9	<b>41,729.9</b>	1,918.1	<b>43,648.0</b>	12,717.7	3.0	0.9	1.8	1.6	2.1
2022_Q1*	9,206.2	14,906.5	17,972.7	<b>42,085.4</b>	2,007.9	<b>44,093.3</b>	12,826.8	1.2	-0.1	1.5	1.0	0.9
2022_Q2*	9,285.7	15,043.1	18,211.0	<b>42,539.8</b>	2,006.7	<b>44,546.5</b>	12,918.5	0.9	0.9	1.3	1.0	0.7
2022_Q3*	9,379.6	15,067.0	18,429.9	<b>42,876.6</b>	1,987.3	<b>44,863.9</b>	13,009.8	1.0	0.2	1.2	0.7	0.7
2022_Q4*	9,474.9	15,017.1	18,814.8	<b>43,306.9</b>	2,007.4	<b>45,314.3</b>	13,098.9	1.0	-0.3	2.1	1.0	0.7
2023_Q1*	9,587.9	14,961.8	19,112.1	<b>43,661.8</b>	2,024.4	<b>45,686.2</b>	13,210.3	1.2	-0.4	1.6	0.8	0.9
2023_Q2*	9,680.3	14,868.2	19,366.0	<b>43,914.5</b>	2,034.2	<b>45,948.7</b>	13,303.0	1.0	-0.6	1.3	0.6	0.7
2023_Q3*	9,770.9	14,773.2	19,597.6	<b>44,141.8</b>	2,044.7	<b>46,186.5</b>	13,398.3	0.9	-0.6	1.2	0.5	0.7
2023_Q4**	9,896.7	14,833.6	19,854.6	<b>44,585.0</b>	2,063.7	<b>46,648.7</b>	13,534.5	1.3	0.4	1.3	1.0	1.0

\*revised \*\* provisional