



GHANA STATISTICAL SERVICE

Statistics for Development and Progress

National Accounts Statistics

REVISED Gross Domestic Product 2011

April 2012

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

[www. statsghana.gov.gh](http://www.statsghana.gov.gh)

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
...	REVISED ESTIMATES OF 2011 GDP AND FINAL ESTIMATES OF 2010 GDP
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 ESTIMATES OF 2011 GROSS DOMESTIC PRODUCT
AND
FINAL ESTIMATES OF 2010 GROSS DOMESTIC PRODUCT**

Gross Domestic Product is the estimate of the total value of final goods and services produced in the country during a given period.

The estimation of the Gross Domestic Product (GDP) is done in stages, with estimates generated at each stage being dependent on source data available. Estimates from each stage are progressively designated as projected, provisional, revised and final. It is only the final estimates that are not subject to further changes. The estimates in this bulletin present the final GDP estimates for 2010 and the revised estimates of GDP for 2011.

Final estimates for 2010 showed a growth of 8.0 percent over the 2009 estimates, which is 0.3 percentage points above the revised estimates for 2010. The change was mainly due to the inclusion of crude oil from the Saltpond fields and the initial production from the Jubilee fields in December 2010.

Table 1 below gives the summary of the changes that has occurred in the sectoral growth rates for 2010.

Table 1: Comparison of the sectoral growth rates of the revised estimates and final Estimates of the GDP for 2010

Activity	Revised estimates as at April 2011	Final estimates on April 11, 2012
Agriculture	5.3%	5.3%
Industry	5.6%	6.9%
Services	9.8%	9.8%
GDP	7.7%	8.0%

KEY FINDINGS FOR THE REVISED ANNUAL ESTIMATES OF GROSS DOMESTIC PRODUCT FOR 2011

Revised estimates (i.e. review of the provisional estimates) of the GDP for 2011 showed a growth of 14.4 percent over that of 2010, in real terms. The Industry sector recorded the highest growth of 41.1 percent, followed by Services sector (8.3%), whilst Agriculture recorded the lowest growth of less than 1 percent (0.8%). Services sector remains the largest sector, contributing 48.5 percent to GDP (at basic prices). Industry sector is the second largest contributor (25.9%).

Crop production remains the largest activity, representing about one-fifth of total GDP (19.3%).

High growth rates were recorded in the following activities:

- Mining and Quarrying recorded the highest growth of 206.5 percent;
- Construction grew by 20.0 percent;
- Trade grew by 17.9 percent;
- Information and Communication grew 17.0 percent;
- Manufacturing recorded a growth of 13.0 percent;
- Other Community, Social and Personal Services grew by 13.0 percent.

Activities that recorded declines in output:

- Forestry and logging declined by 14 percent;
- Fishing declined by 8.7 percent;
- Electricity grew by -0.8 percent

Table 1.1

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

Gh¢ Million

	2007	2008	2009	2010*	2011**
1. AGRICULTURE	6,320	8,875	11,343	12,910	14,155
1.01 Crops	4,409	6,435	8,425	9,422	10,650
<i>o.w. Cocoa</i>	581	706	874	1,392	1,996
1.02 Livestock	501	606	729	873	1,004
1.03 Forestry and Logging	910	1,072	1,314	1,614	1,549
1.04 Fishing	500	762	874	1,001	952
2. INDUSTRY	4,513	5,855	6,776	8,294	14,308
2.01 Mining and Quarrying	602	693	740	1,013	4,690
<i>o.w. Crude Oil</i>	0	0	0	178	3,746
2.02 Manufacturing	1,990	2,277	2,478	2,941	3,711
2.03 Electricity	130	155	167	266	325
2.04 Water and Sewerage	227	229	246	368	467
2.05 Construction	1,564	2,500	3,144	3,706	5,114
3. SERVICES	10,922	13,935	17,543	22,184	26,837
3.01 Trade; Repair Of Vehicles, Household Goods	1,335	1,710	2,109	2,701	3,470
3.02 Hotels and Restaurants	1,210	1,716	2,196	2,593	3,007
3.03 Transport and Storage	2,849	3,262	3,758	4,578	5,581
3.04 Information and communication	511	622	657	831	989
3.05 Financial Intermediation	739	1,089	1,547	2,240	2,466
3.06 Business, real estate and other service activities	1,018	1,185	1,462	1,945	2,591
3.07 Public Administration & Defence; Social Security	1,289	1,799	2,479	3,024	3,540
3.08 Education	856	1,132	1,506	1,877	2,307
3.09 Health And Social Work	308	381	513	674	728
3.10 Other Community, Social & Personal Service Activities	807	1,039	1,318	1,722	2,159
4. GROSS DOMESTIC PRODUCT at basic prices	21,755	28,664	35,662	43,388	55,300
Net indirect Taxes	1,400	1,514	936	2,654	3,964
5. GROSS DOMESTIC PRODUCT in purchasers' value	23,154	30,179	36,598	46,042	59,264

* 2010 estimates finalised on April 11, 2012

**2011 estimates revised on April 11, 2012

Table 1.2

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

		%				
		2007	2008	2009	2010*	2011**
1.	AGRICULTURE	29.1	31.0	31.8	29.8	25.6
1.01	Crops	20.3	22.4	23.6	21.7	19.3
	<i>o.w. Cocoa</i>	2.7	2.5	2.5	3.2	3.6
1.02	Livestock	2.3	2.1	2.0	2.0	1.8
1.03	Forestry and Logging	4.2	3.7	3.7	3.7	2.8
1.04	Fishing	2.3	2.7	2.5	2.3	1.7
2.	INDUSTRY	20.7	20.4	19.0	19.1	25.9
2.01	Mining and Quarrying	2.8	2.4	2.1	2.3	8.5
	<i>o.w. Crude Oil</i>	0.0	0.0	0.0	0.4	6.8
2.02	Manufacturing	9.1	7.9	6.9	6.8	6.7
2.03	Electricity	0.6	0.5	0.5	0.6	0.6
2.04	Water and Sewerage	1.0	0.8	0.7	0.8	0.8
2.05	Construction	7.2	8.7	8.8	8.5	9.2
3.	SERVICES	50.2	48.6	49.2	51.1	48.5
3.01	Trade; Repair Of Vehicles, Household Goods	6.1	6.0	5.9	6.2	6.3
3.02	Hotels and Restaurants	5.6	6.0	6.2	6.0	5.4
3.03	Transport and Storage	13.1	11.4	10.5	10.6	10.1
3.04	Information and communication	2.4	2.2	1.8	1.9	1.8
3.05	Financial Intermediation	3.4	3.8	4.3	5.2	4.5
3.06	Business, real estate and other service	4.7	4.1	4.1	4.5	4.7
3.07	Public Administration & Defence; Social	5.9	6.3	7.0	7.0	6.4
3.08	Education	3.9	3.9	4.2	4.3	4.2
3.09	Health And Social Work	1.4	1.3	1.4	1.6	1.3
3.10	Other Community, Social & Personal Service	3.7	3.6	3.7	4.0	3.9
4.	GROSS DOMESTIC PRODUCT at basic prices	100.0	100.0	100.0	100.0	100.0

* 2010 estimates finalised on April 11, 2012

**2011 estimates revised on April 11, 2012

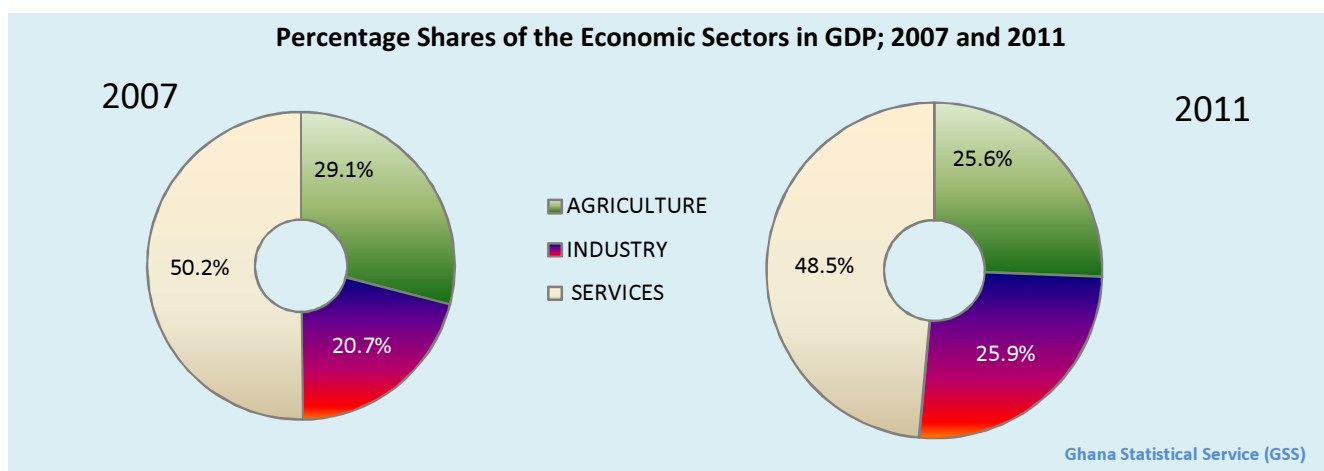


Table 1.3

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

Ghc Million

	2007	2008	2009	2010*	2011**
1. AGRICULTURE	5,322	5,716	6,129	6,453	6,507
1.01 Crops	3,743	4,064	4,479	4,703	4,878
<i>o.w. Cocoa</i>	493	509	535	677	771
1.02 Livestock	458	481	502	526	552
1.03 Forestry and Logging	706	682	687	757	651
1.04 Fishing	416	488	460	467	427
2. INDUSTRY	3,930	4,522	4,725	5,053	7,132
2.01 Mining and Quarrying	532	544	581	690	2,116
<i>o.w. Crude Oil</i>	0	0	0	65	1,372
2.02 Manufacturing	1,801	1,868	1,844	1,984	2,242
2.03 Electricity	118	141	152	170	169
2.04 Water and Sewerage	227	229	246	259	267
2.05 Construction	1,252	1,739	1,902	1,949	2,339
3. SERVICES	9,358	10,106	10,667	11,714	12,689
3.01 Trade; Repair Of Vehicles, Household Goods	1,203	1,317	1,388	1,573	1,854
3.02 Hotels and Restaurants	917	1,000	962	988	1,023
3.03 Transport and Storage	2,573	2,672	2,790	3,014	3,114
3.04 Information and communication	503	601	624	777	909
3.05 Financial Intermediation	560	620	678	791	799
3.06 Business, real estate and other service activities	944	943	945	1,076	1,227
3.07 Public Administration & Defence; Social Security	960	1,082	1,208	1,249	1,341
3.08 Education	720	814	915	963	1,000
3.09 Health And Social Work	259	271	312	347	364
3.10 Other Community, Social & Personal Service Activities	720	786	845	936	1,057
4. GROSS DOMESTIC PRODUCT at basic prices	18,610	20,344	21,521	23,220	26,328
Net indirect Taxes	1,303	1,248	934	1,032	1,414
5. GROSS DOMESTIC PRODUCT in purchasers' value	19,913	21,592	22,454	24,252	27,742

* 2010 estimates finalised on April 11, 2012

** 2011 estimates revised on April 11, 2012

Table 1.4

Growth Rates of GDP by Sector at 2006 Constant Prices

		<i>percentage</i>				
		2007	2008	2009	2010*	2011**
1.	AGRICULTURE	-1.7	7.4	7.2	5.3	0.8
1.01	Crops	-1.3	8.6	10.2	5.0	3.7
	<i>o.w. Cocoa</i>	-8.2	3.2	5.0	26.6	14.0
1.02	Livestock	4.7	5.1	4.4	4.6	5.1
1.03	Forestry and Logging	-4.1	-3.3	0.7	10.1	-14.0
1.04	Fishing	-7.2	17.4	-5.7	1.5	-8.7
2.	INDUSTRY	6.1	15.1	4.5	6.9	41.1
2.01	Mining and Quarrying	6.9	2.4	6.8	18.8	206.5
	<i>o.w. Crude Oil</i>					
2.02	Manufacturing	-1.2	3.7	-1.3	7.6	13.0
2.03	Electricity	-17.2	19.4	7.5	12.3	-0.8
2.04	Water and Sewerage	1.2	0.8	7.7	5.3	2.9
2.05	Construction	23.1	39.0	9.3	2.5	20.0
3.	SERVICES	7.7	8.0	5.6	9.8	8.3
3.01	Trade; Repair Of Vehicles, Household	5.4	9.5	5.4	13.3	17.9
3.02	Hotels and Restaurants	2.5	9.1	-3.8	2.7	3.6
3.03	Transport and Storage	9.2	3.8	4.4	8.0	3.3
3.04	Information and communication	4.1	19.5	3.9	24.5	17.0
3.05	Financial Intermediation	18.4	10.8	9.3	16.7	1.0
3.06	Business, real estate and other	3.2	0.0	0.2	13.9	14.0
3.07	Public Administration & Defence;	11.3	12.7	11.7	3.4	7.4
3.08	Education	10.0	13.0	12.4	5.3	3.8
3.09	Health And Social Work	3.8	4.4	15.2	11.2	5.0
3.10	Other Community, Social & Personal	8.9	9.2	7.5	10.7	13.0
4.	GROSS DOMESTIC PRODUCT at basic prices	4.5	9.3	5.8	7.9	13.4
	Net indirect Taxes	x	x	x	x	x
5.	GROSS DOMESTIC PRODUCT in purchasers' value	6.5	8.4	4.0	8.0	14.4

* 2010 estimates finalised on April 11, 2012

** 2011 estimates revised on April 11, 2012

