

GHANA

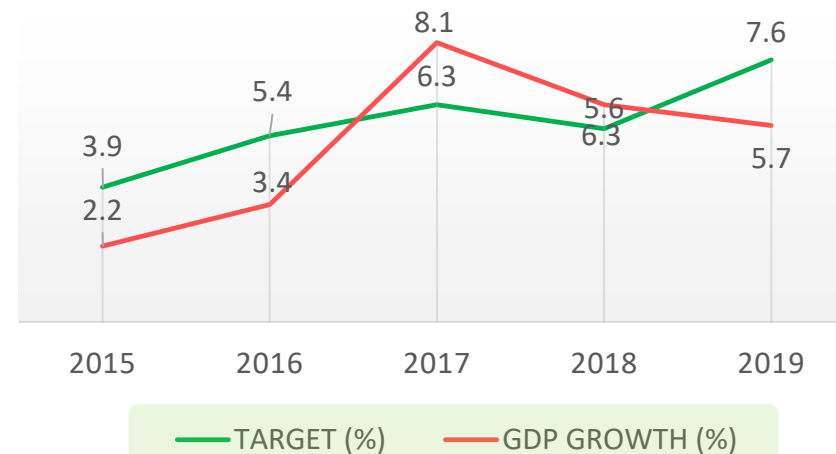
ECONOMIC FACTS DASHBOARD



GDP GROWTH RATE

YEAR	2015	2016	2017	2018	2019
TARGET	3.9	5.4	6.3	6.3	7.6
GDP GROWTH (%)	2.2	3.4	8.1	5.6	5.7

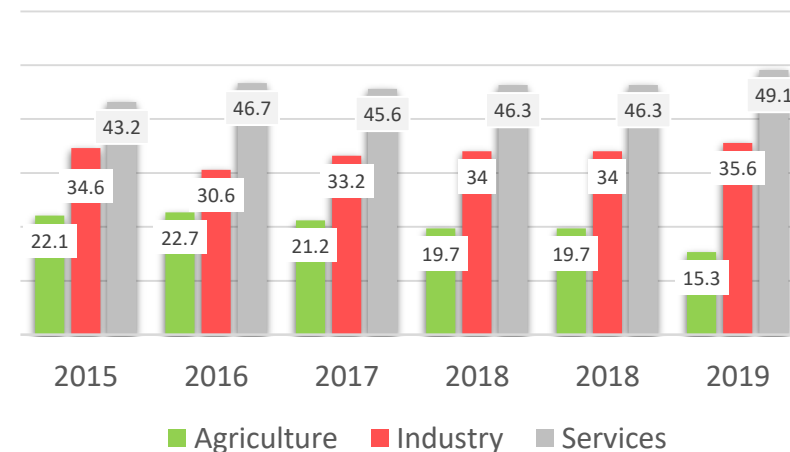
PROVISIONAL



GDP COMPOSITION (%)

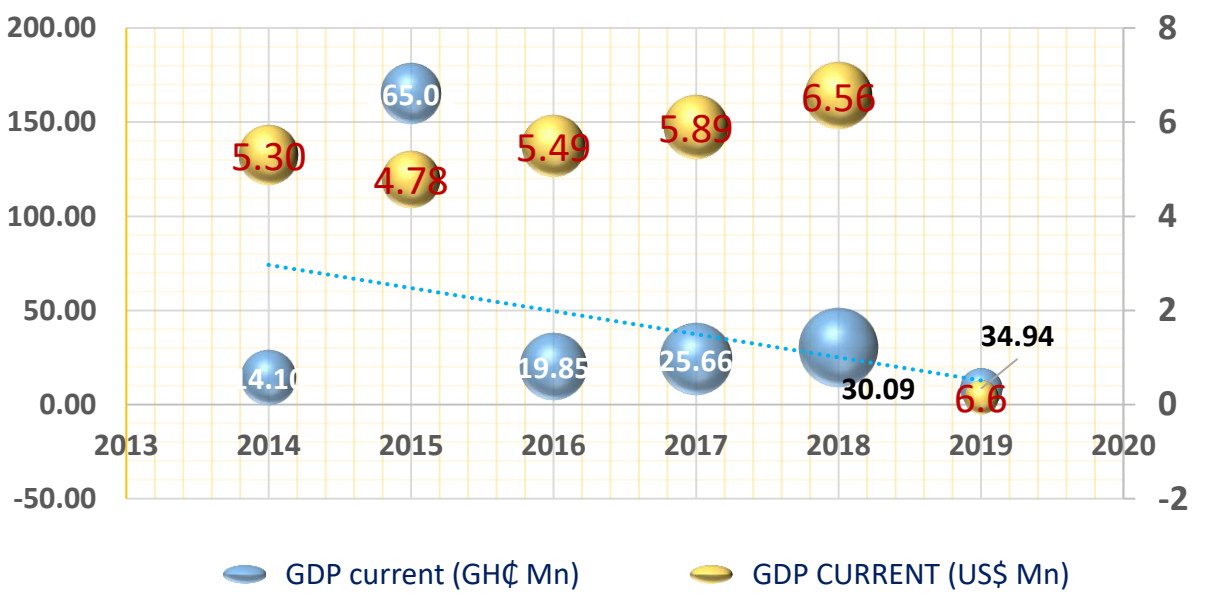
SECTOR/YEAR	2015	2016	2017	2018	2019
AGRICULTURE	22.1	22.7	21.2	19.7	15.3
INDUSTRY	34.6	30.6	33.2	34.0	35.6
SERVICES	43.2	46.7	45.6	46.3	49.1

PROVISIONAL



AGGREGATE/YEAR	2014	2015	2016	2017	2018	2019
GDP current (GH¢ Mn)	140,985.4	165,014.6	198,505.3	256,671	300,956	349,480
Non-Oil GDP current (GH¢ Mn)	146,432	175,707	214,050	248,226	289,988	334,632
GDP CURRENT (US\$ Mn)	52,950	47,767	54,858	58,920	65,556	66,984
NON-OIL GDP CURRENT (US\$ Mn)	49,884	46,525	54,596	56,982	63,243	64,138

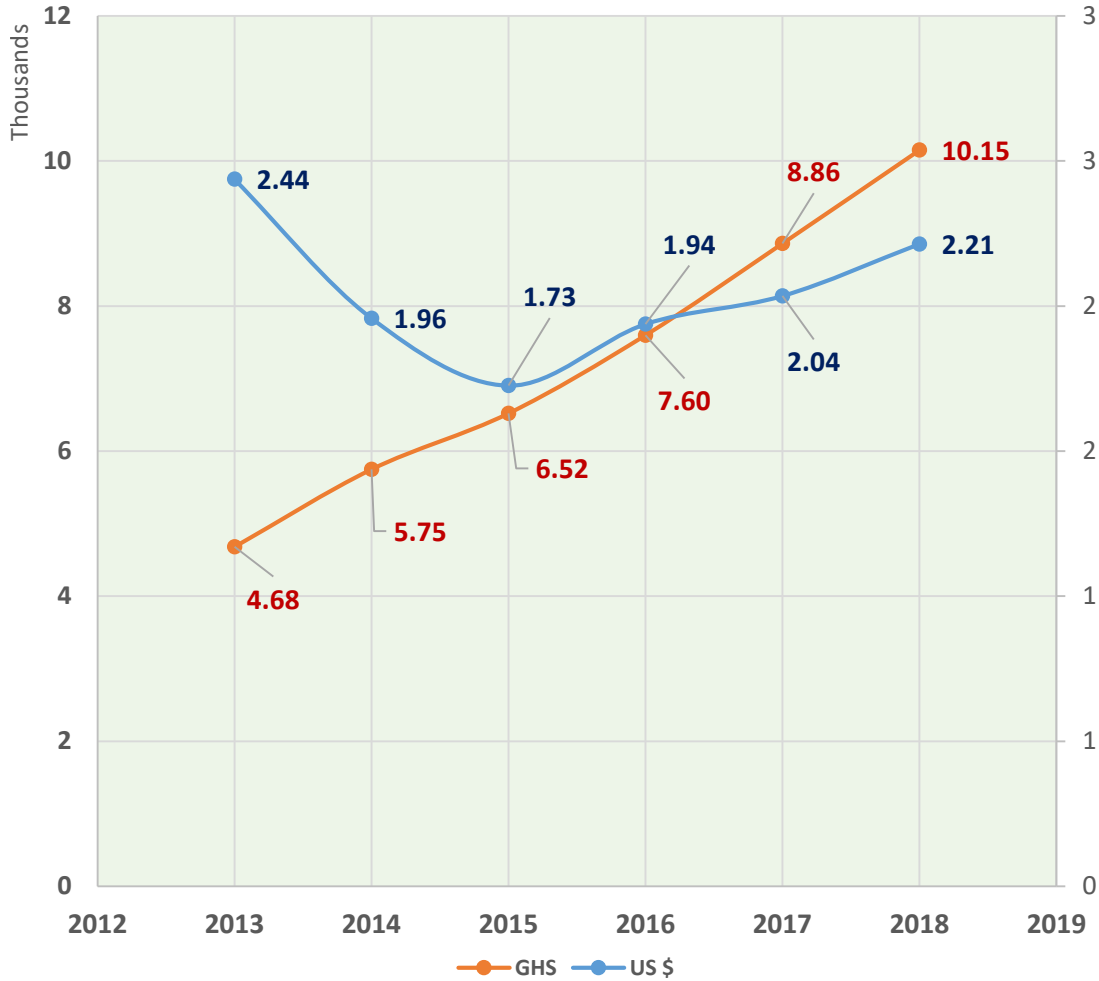
PROVISIONAL



GDP PER CAPITA						
Currency/Year	2014	2015	2016	2017	2018	2019
US\$	1958	1,726	1,938	2,035	2,214	2,212
GHS	5,748	6,520	7,598	8,863	10,150	11,541

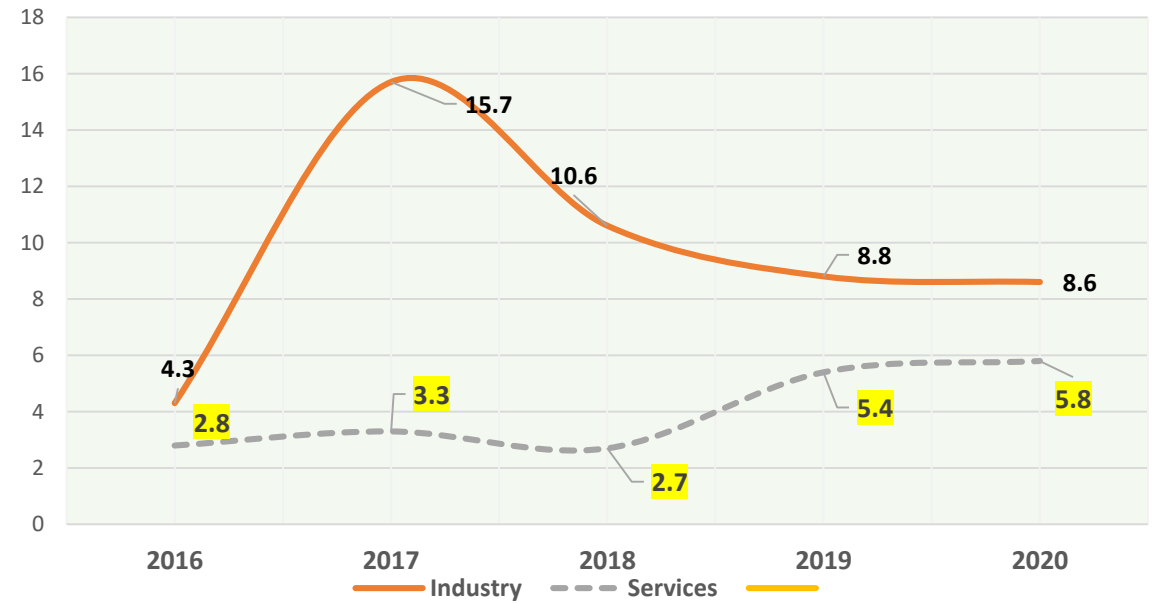
Source: Annual GDP April 2020 Edition - Ghana Statistical Service

GDP PER CAPITA



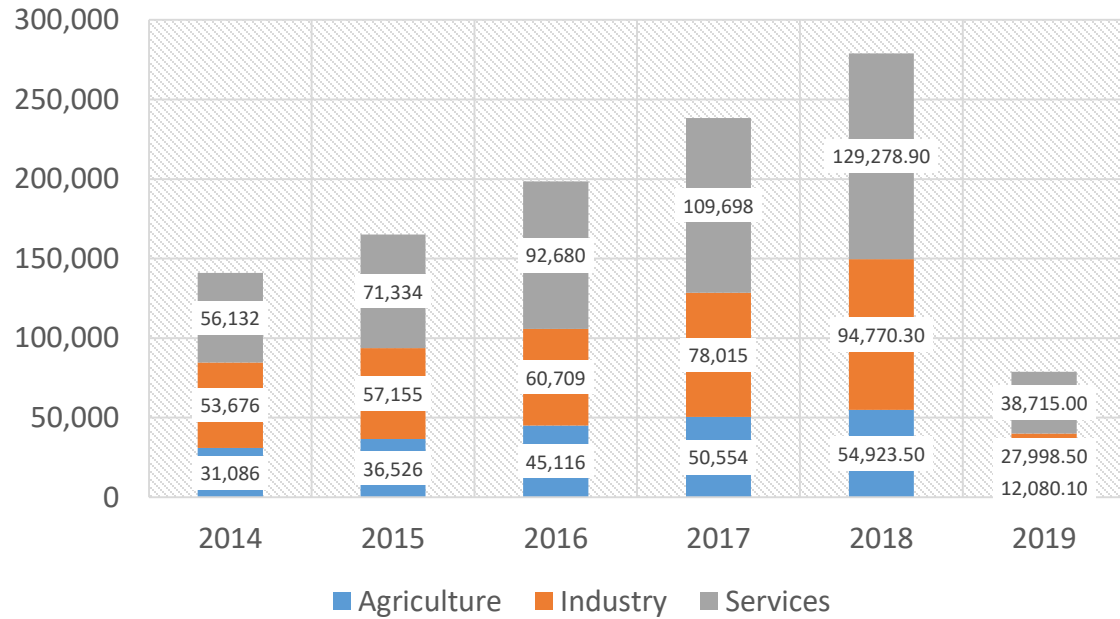
GROWTH RATES BY SECTORS (%)

Sector/Year	2016	2017	2018	2019
Agriculture	2.9	6.3	4.8	3.1
Industry	4.3	15.7	10.6	6.1
Services	2.8	3.3	2.7	6.5



GDP AT CURRENT MARKET PRICES BY ECONOMIC ACTIVITY (GH¢ MILLION)

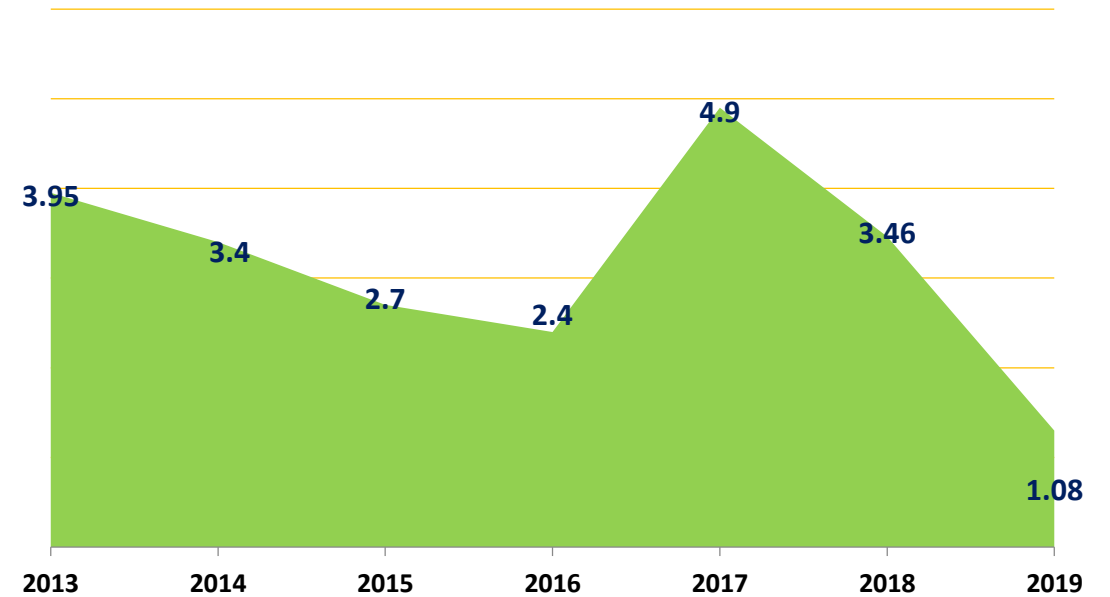
Sector/Year	2014	2015	2016	2017	2018	2019
Agriculture	31,086	36,526	45,116	50,554	54,923.50	60,482
Industry	53,767	57,155	60,709	78,015	94,770.30	111,810
Services	56,132	71,334	92,680	109,698	129,278.90	154,270



FOREIGN DIRECT INVESTMENT

YEAR	2012	2013	2014	2015	2016	2017	2018	2019
FDI (US\$ BN)	4.9	3.95	3.4	2.7	2.4	4.9	3.46	1.08

** Comprises FDI recorded by the various investment promotion agencies*

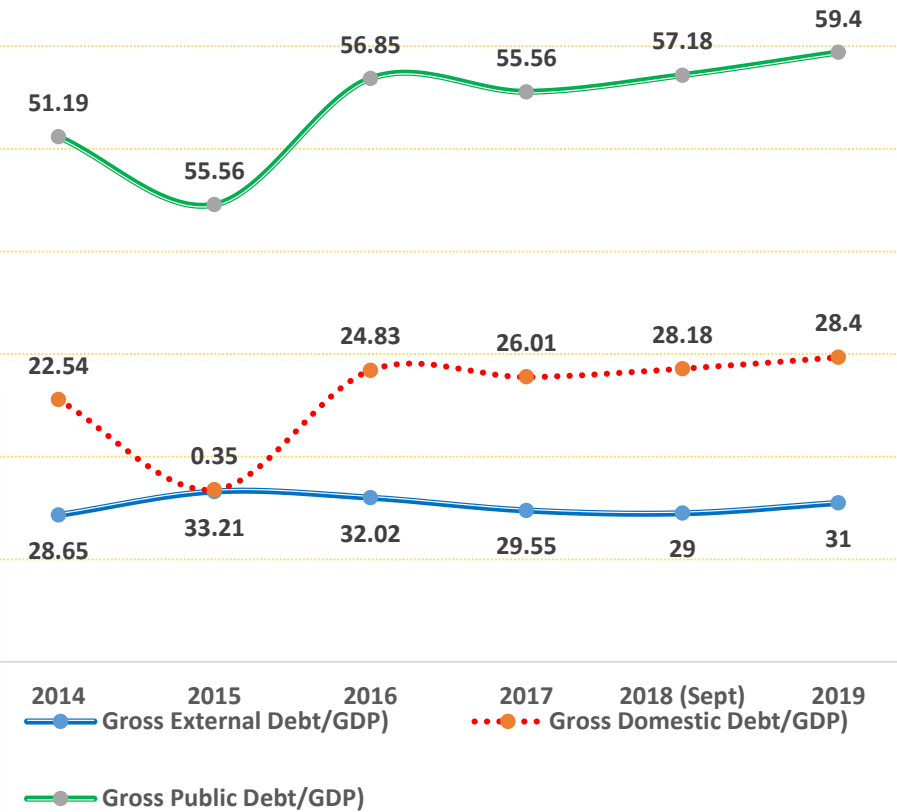


GOVERNMENT REVENUE & EXPENDITURE (GHS BN)

Year	2014	2015	2016	2017	2018	2019
Govt. Rev & Grants	17.7	32.2	33.7	32.8	42.3	26.8
Govt. Expenditure	24.4	39.24	51.13	41.8	53.4	40.4

DEBT TO GDP

Gross External Debt/GDP)	28.65	33.21	32.02	29.55	29.55	31.0
Gross Domestic Debt/GDP)	22.54	0.35	24.83	26.01	28.18	28.4
Gross Public Debt/GDP)	51.19	55.56	56.85	55.56	57.18	59.4



Source: Annual GDP April 2020 Edition - Ghana Statistical Service

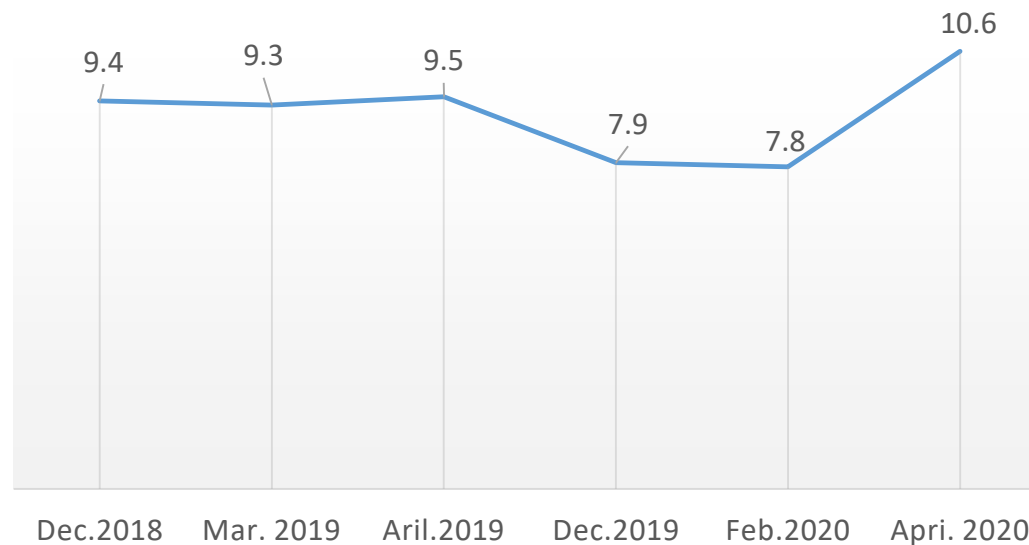
BANK BASE RATES (%)

PERIOD	Dec - 13	Jun - 14	Jan - 15	Jan - 16	Oct - 17	Mar - 18
Min	10.61	17.65	17.65	15.61	15.16	15.16
Max	28.86	31.89	31.89	33.70	33.70	33.70

INTERBANK & FOREX BUREAU MARKETS (GHC/USD)- TRENDS

MONTH	INTERBANK	BUREAU
Dec - 15	3.7932	3.9500
Oct - 17	4.3962	4.400
Oct - 18	4.6865	4.700
Apr - 19	5.0825	5.150
Oct - 19	5.3345	5.48

INFLATION



MEDIUM-TERM REAL GDP GROWTH PROJECTIONS

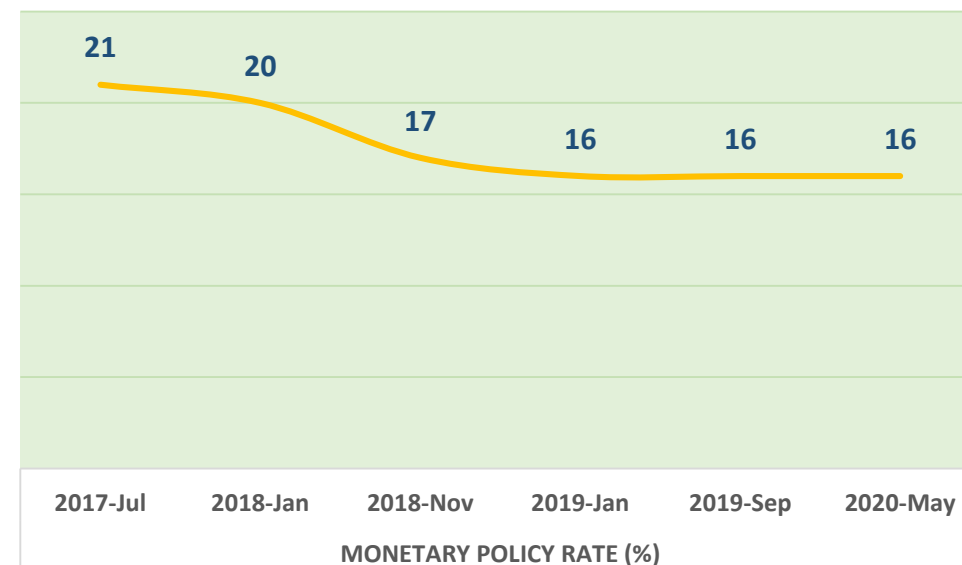
ITEM	Including Oil (%)				Ave
	2019	2020	2021	2022	
GDP	3.6	6.3	6.8	7.3	6.2
Agriculture	7.3	7.0	7.0	7.1	7.1
Industry	9.7	7.2	3.5	7.2	6.9
Services	6.1	7.1	7.7	8.6	7.4

MERCHANDISE EXPORTS BILLION US\$

Item/Product	2014	2015	2016	2017	2018	2019
Gold	4.39	3.21	4.9	5.7	5.5	1.44
Cocoa Beans	2.08	2.76	1.9	1.9	1.32	0.61
Crude Oil	3.89	1.93	1.3	3.1	4.6	1.05

MONETARY POLICY RATE (%)

2017 Jul	2018 Jan	2018 Nov	2019 Jan	2019 Sep	2020 May
21	20	17	16	16	14



Source: Bank of Ghana

GROSS INTERNATIONAL RESERVES (USD BN)

Dec 2016	Dec 2017	Dec 2018	Aug 2019	Jan 2020
US\$ 4.9bn (2.8 month's import cover)	US\$ 7.6bn (4.3 month's import cover)	US\$ 7.02bn (3.6 month's import cover)	US\$ 8.2bn (4.1 month's import cover)	US\$ 8.2bn (4.1 month's import cover)

MARKET (Interest rates) %

	Dec 19	Mar 20	Mar 20	Apr 20	April 20
91-day T-Bill	14.69	14.75	14.65	14.45	14.02
182-day T-Bill	15.14	15.18	15.15	14.95	14.03

GHANA'S CARGO THROUGHPUT

Trade Type	2016 (M' n MT)	2017 (M' n MT)	2018 (M' n MT)	2019 (M' n MT)
Total Import & Export	17.60	20.32	20.32	26,249
Total Transit/Transh.	0.90	1.13	1.13	1450,7
Cargo Throughput	18.50	21.45	21.45	27,700

PETROLEUM PRICE BUILD-UP

Product	1 st May 2020	16 th May 2020
Crude Oil (USD/BBL)	17.40	4.59
Petrol (USD/MT)	171.97	3.95
Gasoil (USD/MT)	235.00	205.34
LPG (USD/MT)	154.03	159.00
Jet/Kerosene (USD/MT)	171.69	138.95
Fuel Oil (USD/MT)	150.94	386.13

POPULATION (2010 POPULATION & HOUSING CENSUS)

Total Population	30.63 million
Females	49.31%
Males	50.69%
Annual Growth Rate	2.15%
Literacy (2016)	76.6%
Population Estimate 2019	30.28 million

MINIMUM WAGE (GH¢)

2016	2017	2018	2019	2020
8.00	9.68	10.7	10.7	11.82

Source: Bank of Ghana

INTERNATIONAL RANKINGS

Ease of Doing Business Rank 2019 (World Bank)	- 1 st in West Africa, - 11 th in Sub-Saharan Africa
African Attractiveness Index	- No. 1 Most Resilient Economy in West Africa
Global Competitiveness Index 2019 (by the World Economic Forum) Annual Growth Rate	- 1 st in West Africa, - 11 th in Sub-Saharan Africa
Ibrahim Index of African Governance (IIAG) 2017	- 8 th out of 54 countries in Africa, - 6 th out of 54 countries for Safety and Rule of Law, - 11 th out of 54 countries for Human Development
World Investment Report (2019)	- 2 nd Highest recipient of FDI in West Africa
RMB Global Market Research 2019	- 4 th Best Place to invest in Africa