

# Macro Poverty Outlook Update

June 8, 2020

**TABLE 2 Ghana** / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
<b>Real GDP growth, at constant market prices</b>	8.1	6.3	6.5	1.5	3.4	4.6
Private Consumption	11.3	-0.3	6.0	5.0	5.2	5.4
Government Consumption	-35.9	73.7	0.0	5.8	-3.5	-10.0
Gross Fixed Capital Investment	-1.8	-5.0	25.3	-8.9	1.0	5.7
Exports, Goods and Services	16.5	10.3	13.8	2.5	2.8	5.0
Imports, Goods and Services	7.9	4.6	3.8	2.8	3.0	3.8
<b>Real GDP growth, at constant factor prices</b>	8.4	6.2	6.5	1.5	3.4	4.6
Agriculture	6.1	4.8	4.6	2.5	3.7	3.8
Industry	15.7	10.6	6.4	1.0	2.4	2.7
Services	3.3	2.7	7.6	1.6	4.4	6.9
<b>Inflation (Consumer Price Index)</b>	12.4	9.8	7.9	9.9	8.2	7.4
<b>Current Account Balance (% of GDP)</b>	-3.4	-3.1	-2.7	-4.5	-3.1	-3.3
<b>Fiscal Balance (% of GDP)</b>	-4.7	-7.0	-7.5	-9.5	-5.0	-5.0
<b>Debt (% of GDP)</b>	57.3	59.0	63.0	68.7	67.2	66.2
<b>Primary Balance (% of GDP)</b>	0.5	-1.4	-1.8	-3.1	1.3	0.8

Source: World Bank, Poverty & Equity and Macroeconomics, Trade & Investment Global Practices.

Notes: e = estimate, f = forecast.