

Ghana | Country profile

Changing Wealth of Nations 2021



Wealth accounts are necessary indicators to understand the state of the assets that produce gross domestic product (GDP) and other traditional economic indicators of a country. This country profile provides an overview of the most recent wealth estimates for **Ghana** that are part of the Changing Wealth of Nations 2021: Managing Assets for the Future report. All the data correspond to 2018 unless other year is specified.

To access the full report please visit www.worldbank.org/en/publication/cwon.

Total wealth in 2018

\$948

billion US dollars of
total wealth

\$32

thousand US dollars
per person

159%

total wealth increase
from 1995 to 2018

48%

per capita increase
from 1995 to 2018

Regional comparison

The sum of stock of natural, human, and produced capital in **Ghana** reached **948** billion US dollars in 2018. Between 1995 and 2018 **Ghana's** GDP has increased by **261** percent, while its total wealth has increased by 159 percent during the same years. Figure 1 shows the distribution of wealth in the **Sub-Saharan Africa** region and how **Ghana's** total wealth was positioned in 2018. The **Sub-Saharan Africa** region median is **168.5** billion US dollars. The tallest bar indicates where most of the countries of the region are located.

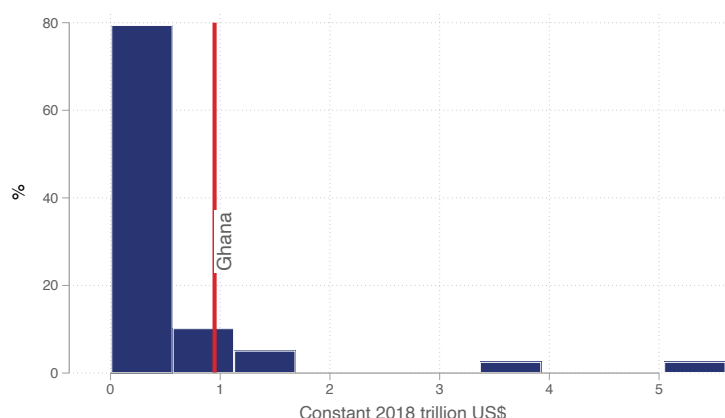


Figure 1. Total wealth distribution in the region, 2018

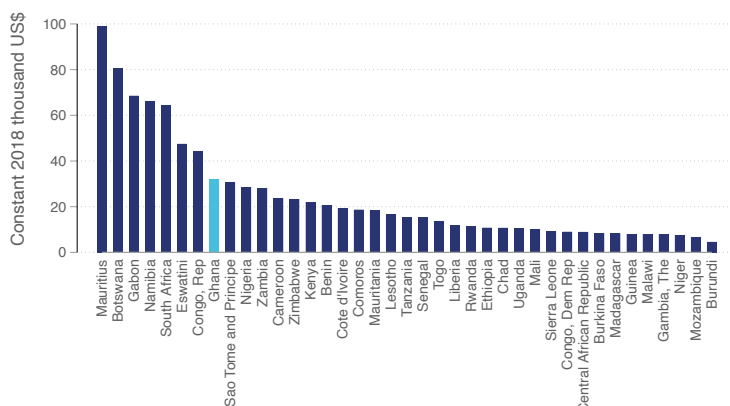


Figure 2. Total wealth per capita in 2018

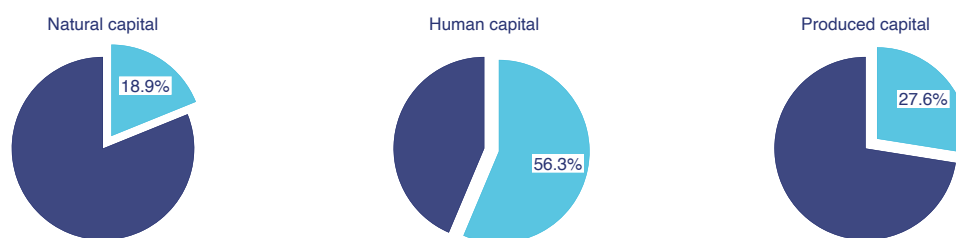
Total wealth per capita has also changed. In 1995 **Ghana's** total wealth per capita was **22** thousand US dollars. In 2018, **Ghana's** total wealth per person reached **32** thousand US dollars, a change of **48** percent. Figure 2 shows **Ghana's** total wealth per capita compared to other neighbor countries in the **Sub-Saharan Africa** region ordered from the country with the highest wealth per capita to the country with the smallest.

Composition of total wealth

Ghana's wealth is composed by natural, human and produced capital. Natural capital comprises renewable assets including forests, mangroves, fisheries, land, and nonrenewable assets including fossil fuels, metals and minerals. **Ghana's** natural capital reached **180** billion US dollars, **18.9** percent the size of its total wealth.

Human capital estimates the the present value of expected future earnings of the labor force employed and self-employed. It's human capital was worth **534** billion US dollars, which represents **56.3** percent of its total wealth.

Finally, produced capital measures the sum of investment minus normal depreciation, including assets such as machinery, buildings, equipment, and intangible wealth like intellectual property and mineral exploration. **Ghana's** produced capital reached a total of **180** billion US dollars, a **27.6** percent of **Ghana's** total wealth.



Wealth indicators over time

Ghana's wealth components have changed over time as well. Figures 3 and 4 show how **Ghana's** total and per capita main wealth indicators have changed since 1995. Figures 5 and 6 show how these same total and per capita indicators have changed rebasing them with their values in 1995. When a line goes up it means there have been substantial investments to that type of capital.

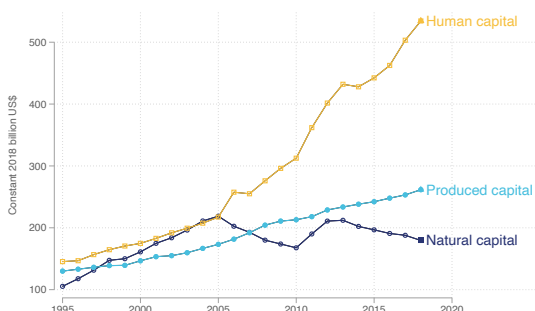


Figure 3. Total wealth by type and year

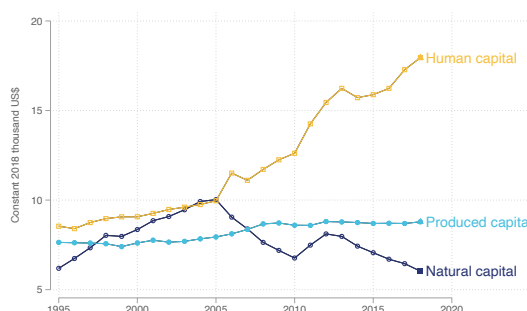


Figure 4. Total wealth per capita by type and year

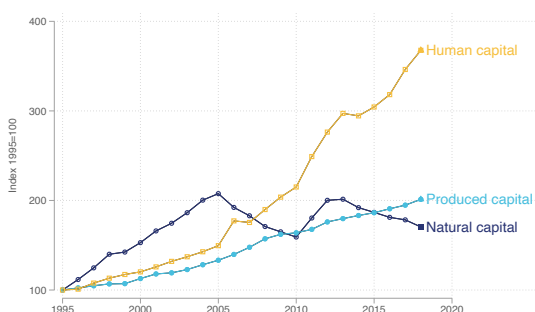


Figure 5. Indexed total wealth by type and year

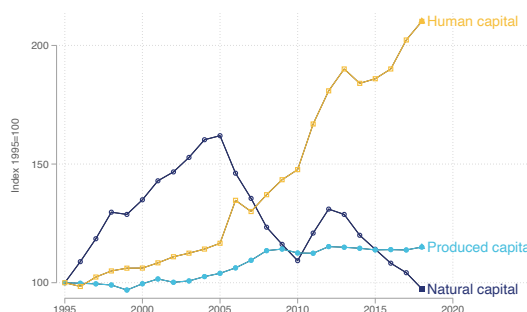


Figure 6. Indexed total wealth per capita by type and year

Natural capital

Natural capital is a vital part of **Ghana's** total wealth. Its renewable natural capital – comprising croplands, forests, mangroves, protected areas, and fisheries – are directly linked to the environment. Nonrenewable natural capital – including oil, gas, coal, metals, and minerals – have created several challenges to countries facing natural resource dependence, depletion and price volatility. Figures 7 and 8 compare **Ghana's** renewable and nonrenewable natural capital by year. Figures 9 and 10 show the same assets over time but indexed to 1995 values.

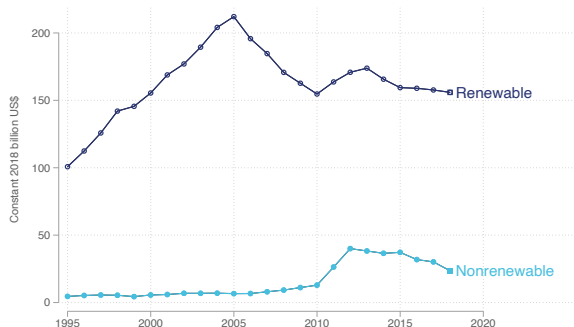


Figure 7. Natural capital by type and year

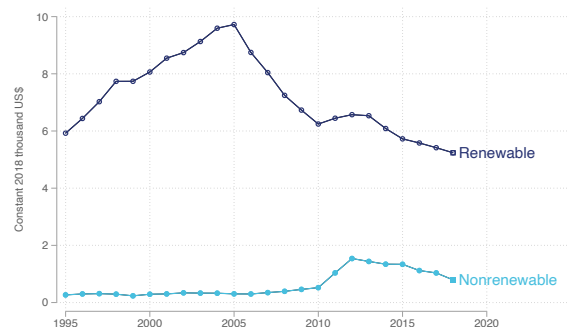


Figure 8. Natural capital per capita by type and year

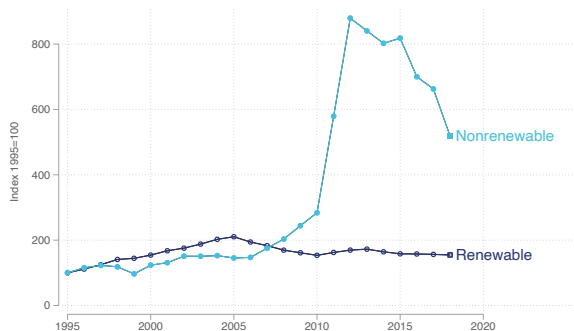


Figure 9. Indexed natural capital by type and year

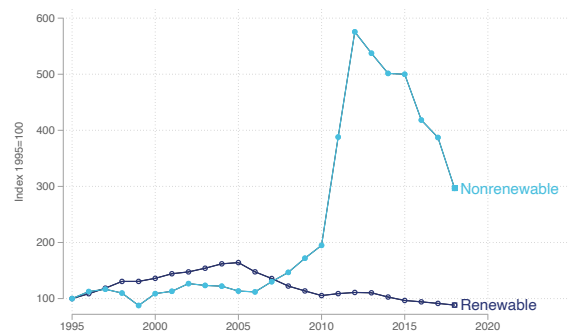


Figure 10. Indexed natural capital per capita by type and year

Figures 11 and 12 show **Ghana's** total value of renewable natural capital and its assets over time. Figures 12 and 13 show **Ghana's** total value of nonrenewable natural capital and how oil, natural gas, coal and mineral wealth have changed every year.

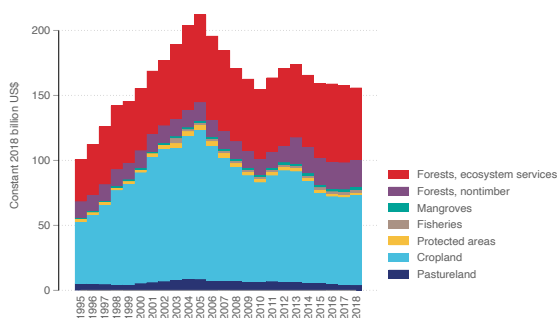


Figure 11. Renewable natural capital by type and year

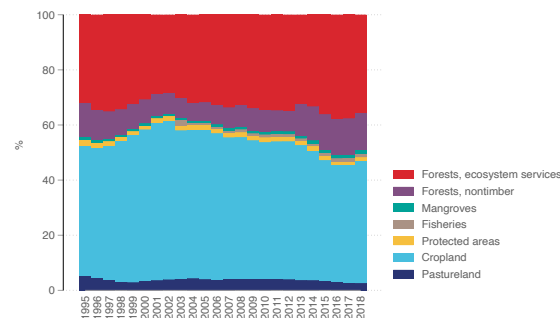


Figure 12. Renewable natural capital by type and year

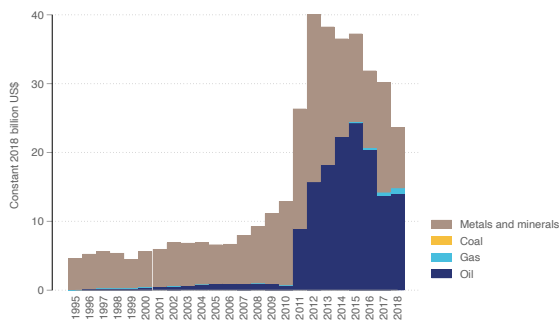


Figure 13. Nonrenewable natural capital by type and year

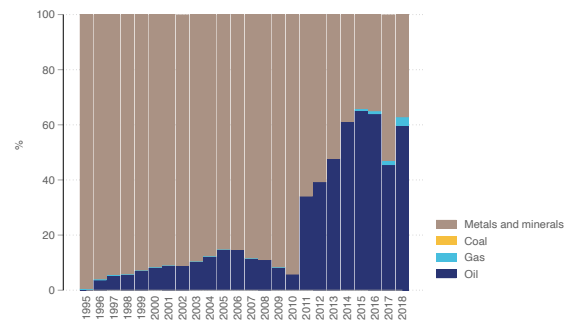


Figure 14. Nonrenewable natural capital by type and year

Human capital

Human capital is estimated as the present value of expected future earning for the labor force, employed and self employed. This wealth indicator can also be broken down into female and male human capital, revealing gender inequalities within a country. Figure 15 show how **Ghana's** human capital subcomponents have changed since 1995 and the distribution by gender.

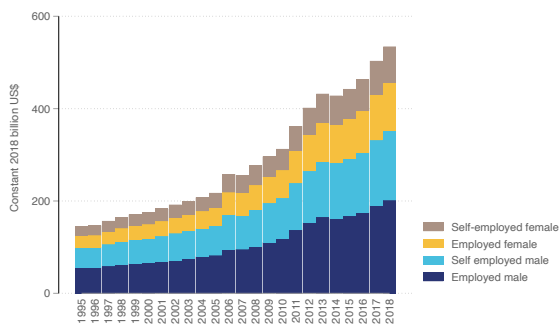


Figure 15. Human capital by type and year

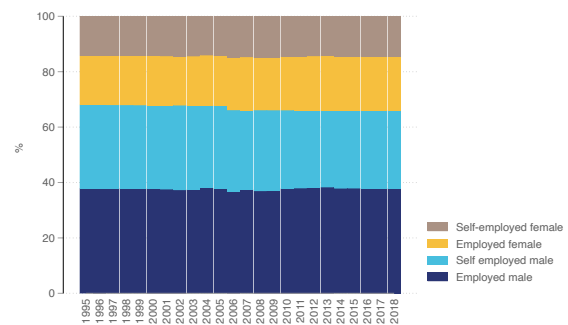


Figure 16. Human capital by type and year