



# T&C Snapshots Data Note



# Ghana

| GDP (US\$        | Population     | Land area (sq. | 1  |
|------------------|----------------|----------------|----|
| billions) (2017) | (millions)     | km) (2014)     | ca |
| 46.6             | (2017)<br>28.7 | 227,540.0      | (  |

| Income per      | Poverty rate | Unemployment | Ease of Doing |
|-----------------|--------------|--------------|---------------|
| capita (current | (2005) [1]   | rate (2014)  | Business Ranl |
| US\$) (2017)    |              |              | (2016)        |
| 1,626.3         | 25.1         | 2.4          | 114.0         |
|                 |              |              |               |

#### **Macro Indicators**

|   | Avg 2003-2012 | 2013  | 2014  | 2015 | 2016  | 2017  |
|---|---------------|-------|-------|------|-------|-------|
| GDP growth (annual %)                       | 6.8           | 7.3   | 4.0   | 3.4  | 5.9   | 8.2   |
| Current account balance                     | -12.8         | -11.8 | -9.6  | -8.3 | -7.3  | -5.5  |
| Fiscal balance (% of GDP)                   | -3.9          | -10.5 | -10.1 | -7.4 | -5.9  | -3.6  |
| Remittances, received (% of GDP) [1]        | 1.6           | 1.9   | 5.2   | _    | _     |       |
| Real Effective Exchange Rate (2010=100)     | 78.4          | 103.4 | 85.0  | 93.4 | 102.0 | 104.2 |
| Consumer Price Index, annual percent change |               |       |       |      |       |       |



#### **Investment indicators**

|   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |  |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP)                               | 25.4          | 31.6 | 30.7 | 31.3 | 33.6 | 34.4 |  |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 24.8          | 27.7 | 27.1 | _    | _    | _    |  |
| Inward FDI (% of GDP) [2]                                       | 4.5           | 6.8  | 8.7  |      | _    |      |  |
| Inward FDI, % of private investment [2]                         | 19.6          | NA   | _    | _    | _    | _    |  |



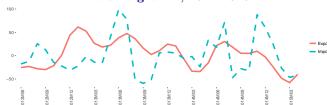
#### **Trade Indicators**

| Trade Indicators  | Avg 2003-2012 | 2013  | 2014  | 2015  | 2016  | 2017  |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 81.1          | 110.4 | 93.7  | 96.9  | 96.4  | 93.4  |
| Trade balance (% GDP, real terms)                               | -17.4         | -17.9 | -10.0 | -11.9 | -12.5 | -11.2 |
| Exports, Goods and Services, annual percent change (real terms) | 10.7          | -3.6  | -5.8  | 5.0   | 4.5   | 6.0   |
| Imports, Goods and Services, annual percent change (real terms) | 8.4           | 2.3   | -16.0 | 8.5   | 6.0   | 4.0   |
| Total reserves in months of imports [1]                         | 3.2           | 2.8   | _     | _     | _     |       |



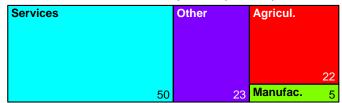
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)  $\,$ 

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2013

| Gold, non-monetary (excluding gold | Crude petroleum | Cocoa bea<br>whole/brol<br>raw/roas       |    |
|------------------------------------|-----------------|---|----|
|                                    |                 |   | 11 |
| 4:                                 | 3 24            | Edible nuts<br>(excluding<br>nuts chiefly | 2  |

Imports Categories by % of Total Value, 2013

| Consumer goods | Capital goods |    | Raw<br>materials |
|----------------|---------------|----|------------------|
| 36             | 31            | 24 | 8                |

Source: World Integrated Trade Solution (WITS)

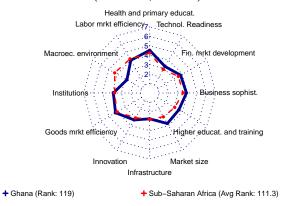
 $\begin{array}{c} \textbf{Doing Business 2015} \\ \textbf{Distance to Frontier (DTF) and Rank} \end{array}$ 

|                                   |       | DIF   |        |      | Rank |          |
|-----------------------------------|-------|-------|--------|------|------|----------|
|                                   | 2015  | 2016  | Change | 2015 | 2016 | Change   |
| Ease of Doing Business            | 57.65 | 57.69 | 0.04   | 112  | 114  | -2       |
| Dealing with Construction Permits | 62.1  | 62.32 | 0.22   | 134  | 132  | <b>2</b> |
| Enforcing Contracts               | 54    | 54    | 0      | 115  | 116  | -1       |
| Getting Credit                    | 65    | 65    | 0      | 36   | 42   | -6       |
| Getting Electricity               | 58.72 | 59.48 | 0.76   | 119  | 121  | -2       |
| Paying Taxes                      | 71.24 | 71.24 | 0      | 102  | 106  | -4       |
| Protecting Minority Investors     | 56.67 | 56.67 | 0      | 64   | 66   | -2       |
| Registering Property              | 66.09 | 66.12 | 0.03   | 75   | 77   | -2       |
| Resolving Insolvency              | 22.45 | 21.88 | -0.57  | 160  | 161  | -1       |
| Starting a Business               | 83.73 | 83.73 | 0      | 97   | 102  | -5       |
| Trading Across Borders            | 36.48 | 36.48 | 0      | 171  | 171  | 0        |
|                                   |       |       |        |      |      |          |

Source: Doing Busines Report 2015

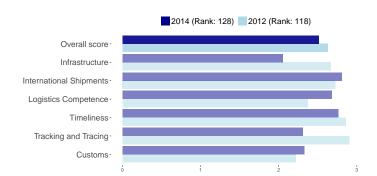
#### WEF Competitiveness Indicators

(Scale 1-7, 7=best)



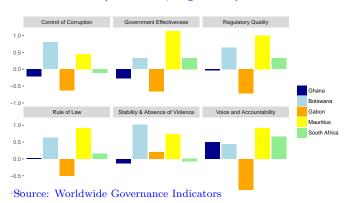
Source: WEF Global Competitiveness Report 2015

# Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

# World Governance indicators (Std. score, High=best)



#### **Trade Policy**

|  | 2010 | 2013 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 12.9 | 12.5 |
| Binding $(\%)$                                     | 14.3 | 13.8 |
| Dispersion (Standard Deviation)                    | 7    | 7.0  |
| Import duties collected (%, 2009-2011) [1]         | _    | 7.4  |
| MFN Tariff (Agriculture)                           | 17.5 | 17.4 |
| MFN Tariff (Non-Agriculture)                       | 12.4 | 12.3 |
| MFN Tariff (Simple Average)                        | 13   | 12.9 |
| Services sectors with GATS commitments [1]         | _    | 30.0 |

Sources: WITS, [1] WTO Trade Profiles

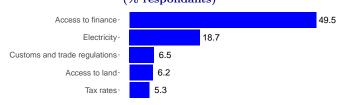
#### Private Sector View

#### **Enterprise Survey 2013**

|   | Sub-Saharan Africa | Ghana | All Countries |
|---|--------------------|-------|---------------|
| Number of electrical outages in a typical month   | 8.30               | 8.40  | 6.30          |
| Percent of firms with a bank loan/line of credit  | 23.10              | 23.30 | 34.30         |
| Proportion of investment financed by banks (%)  | 9.90               | 12.60 | 14.30         |
| Proportion of investment financed internally (%)  | 76.70              | 76.00 | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20               | 4.00  | 9.90          |

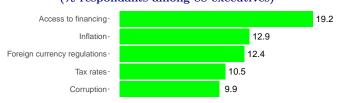
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note



## Ghana

## SCD/CPF

### Most Recent

Product Document Date
Ghana - Country partnership strategy for the period FY2013-FY2016 2013-09-25

### Planned

Product Concept Review Date Board Date
None

## WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval<br>Date | Lending<br>Inst.<br>Type | Begin<br>Appraisal | Commitment (US\$M) | Latest<br>Sort<br>Overall<br>Risk<br>Rating | FY<br>Expenses<br>(US\$K) | Cum<br>Expenses<br>(US\$K) | FY Prob |
|------------|--------------|-------------|------------------|--------------------------|--------------------|--------------------|---|---------------------------|----------------------------|---------|
| None       |              |             |                  |                          |                    |                    |   |                           |                            |         |

# WB Portfolio

### Active

| Project ID | Project Name      | Team Leader    | Approval<br>Date | Lending<br>Inst.<br>Type | Closing<br>Date | Commitment U<br>(US\$M) | Undisbursed<br>Balance<br>(US\$M) | Project<br>Rating<br>DO | Project<br>Rating<br>IP | Overall<br>Risk | Months<br>in Prob-<br>lem<br>Status |
|------------|-------------------|----------------|------------------|--------------------------|-----------------|-------------------------|-----------------------------------|-------------------------|-------------------------|-----------------|-------------------------------------|
| P145765    | Ghana Climate     | Michael Ehst   | 2016-02-         | IPF                      | 2020-06-        | 17                      | 8                                 | _                       | _                       | S               | 0                                   |
|            | Innovation Center |                | 02               |                          | 30              |                         |                                   |                         |                         |                 |                                     |
| P000965    | PRIV INVEST       | Fauzia Smucker | 1992-12-         | DPF                      | _               | 6                       | _                                 | _                       |                         | _               | _                                   |
|            | PROMOTIO          | Rashid         | 23               |                          |                 |                         |                                   |                         |                         |                 |                                     |

### Closed

| Project ID | Project Name | Team Leader | Approval | Lending | Closing | Commitment | Project | Project | IEG     |
|------------|--------------|-------------|----------|---------|---------|------------|---------|---------|---------|
|            |              |             | Date     | Inst.   | Date    | (US\$M)    | Rating  | Rating  | Outcome |
|            |              |             |          | Type    |         |            | DO      | IP      | Rating  |
| None       |              |             |          |         |         |            |         |         |         |

## WB ASA

## Active

| Task ID | Task Name                                    | Team Leader                       | Concept<br>Approval<br>Date | Output<br>Approval<br>Date | Product<br>Line | RAS<br>(Y/N) | Current<br>Expenditure<br>BB (US\$K) | Current<br>Expenditure<br>Total<br>(US\$K) | Lifetime<br>Expenditure<br>BB (US\$K) | Lifetime<br>Expenditure<br>Total<br>(US\$K) |
|---------|--|-----------------------------------|-----------------------------|----------------------------|-----------------|--------------|--------------------------------------|--|---------------------------------------|---|
| P147446 | IE MSME<br>Investment and<br>Gender          | Francisco Moraes<br>Leitao Campos | 2015-12-07                  | 2018-12-31                 | IE              | N            | _                                    | 145  |                                       | 167   |
| P156594 | Private Sector<br>Dialogue                   | Adesimi Freeman                   | 2016-05-06                  | 2016-12-31                 | TA              | N            | 98                                   | 98   | 98                                    | 98  |
| P147290 | GH SOE<br>Governance                         | Lucy M. Fye                       | 2014-04-21                  | 2016-06-20                 | TA              | N            | 454                                  | 454  | 948                                   | 948   |
| Closed  | l  |                                   |                             |                            |                 |              |                                      |  |                                       |   |
| Task ID | Task Name                                    | Team Leader                       | Concept<br>Approval<br>Date | Output<br>Approval<br>Date | Product<br>Line | RAS<br>(Y/N) | Current<br>Expenditure<br>BB (US\$K) | Current<br>Expenditure<br>Total<br>(US\$K) | Lifetime<br>Expenditure<br>BB (US\$K) | Lifetime<br>Expenditure<br>Total<br>(US\$K) |
| P133304 | Ghana<br>Competitiveness<br>and Job Creation | Djibrilla Adamou<br>Issa          | 2012-11-29                  | 2015-04-19                 | EW              | N            | 0                                    | 0  | 267                                   | 508   |

## IFC ASA

## Active

| Project ID | Project Name                        | Team Leader                | IP Approval<br>Date | Expected<br>End Date | Approval<br>Value (in<br>US\$K) | Total<br>Expenditures<br>(in US\$K) | Current FY<br>Expenditure<br>(in US\$K) |
|------------|-------------------------------------|----------------------------|---------------------|----------------------|---------------------------------|-------------------------------------|---|
| 600272     | Ghana Investment Climate<br>Program | Traore, Alain Tienmfoltien | _                   | _                    | 0                               | 0                                   | 0                                       |
| Pipeline   | 9                                   |                            |                     |                      |                                 |                                     |   |
| Project ID | Project Name                        | Team Leader                | IP Approval<br>Date | Expected<br>End Date | Approval<br>Value (in<br>US\$K) | Total<br>Expenditures<br>(in US\$K) | Current FY<br>Expenditure<br>(in US\$K) |
| None       |                                     |                            |                     |                      | <u> </u>                        |                                     | · · · · · · · · · · · · · · · · · · ·   |

## Closed

| Project ID | Project Name | Team Leader | IP Approval | Expected | Approval  | Total        | Current FY  |
|------------|--------------|-------------|-------------|----------|-----------|--------------|-------------|
|            |              |             | Date        | End Date | Value (in | Expenditures | Expenditure |
|            |              |             |             |          | US\$K)    | (in US\$K)   | (in US\$K)  |

None