



**GHANA STATISTICAL SERVICE**

*Statistics for Development and Progress*

statsghanaTimeSeries QGDP

## **Quarterly Gross Domestic Product**

**JUNE 2015 EDITION**

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## NOTES

### Forthcoming issues

| Issue                  | Expected Date of Publication |
|------------------------|------------------------------|
| Second Quarter of 2015 | September 23, 2015           |
| Third Quarter of 2015  | December 16, 2015            |
| Fourth Quarter of 2015 | January 20, 2016             |

### Explanatory notes

#### Introduction

This publication contains revised quarterly GDP estimates for the four quarters of 2014 and provisional GDP for 2015 quarter one. GDP estimates for the period 2006 to 2013 are finalized.

Gross Domestic Product (GDP) is Ghana's official measure of economic growth.

There are three different approaches for calculating GDP. These are the production approach, the expenditure approach and the income approach. The production approach is used to calculate Ghana's GDP on a quarterly basis. For more information about GDP and the national accounts, go to the Ghana Statistical Service website ([www.statsghana.gov.gh](http://www.statsghana.gov.gh)).

#### Sources and Methods

This Statistical Release contains independently compiled quarterly estimates of the Gross Domestic Product (GDP) from the first quarter of 2006 onwards. The estimates are based on the 1993 System of National Accounts (SNA), the International Standard Industrial Classification Revision 4 published by the United Nations and the Quarterly National Accounts Manual: Concepts, Data Sources and Compilation by International Monetary Fund (IMF). This means that the methodology, concepts and classifications are in accordance with the guidelines and recommendations of an internationally agreed system of national accounts. The estimates of real GDP use 2006 as the base year.

#### Methodology

Short-term indicators are used to estimate the quarterly GDP (See IMF's Quarterly National Accounts Manual: Concepts, Data sources, and Compilation) from which annual GDP estimates are calculated independently. Alternatively, annual GDP estimates are derived as the sum of the GDP for the four quarters of the year.

#### Seasonal adjustment

The quarterly value added and GDP estimates have been seasonally adjusted. Seasonal adjustment is the process of estimating and removing seasonal effects from time series to reveal non-seasonal features. This process is to provide a clearer view of short term movements and trends and to allow early identification of turning points.

#### Revision policy

Revisions to the previously published series may be made each quarter. The frequency and cause of these revisions are as follows:

**Quarterly:** additional data which become available for the latest quarters, are used to replace existing estimates; revisions to quarterly data (e.g. revisions to the Balance of Payments, Fiscal data, VAT data), which are incorporated as soon as they are available to maintain consistency among different series of published macro-economic statistics.

**Annual:** introduction of annual data following the release of the latest annual national accounts each year.

**Irregular:** Irregular revisions occur for example, as a result of methodological changes. Note that, as far as possible, revisions of this nature are incorporated to coincide with the annual cycle of revisions outlined above.



**Table 1- Quarterly GDP at Current Prices by Economic Activity and Respective Sectoral Distribution**

| Year      | Quarter | Value Added (GHc Million) |          |          |          |   |                    | % of GDP (@ basic prices)        |             |          |          |   |
|-----------|---------|---------------------------|----------|----------|----------|---|--------------------|----------------------------------|-------------|----------|----------|---|
|           |         | Agriculture               | Industry | Services | ***FISIM | Total Value Added (GDP at basic prices) | Net indirect Taxes | Total (GDP in purchaser's value) | Agriculture | Industry | Services | Total Value Added (GDP at basic prices) |
| 2009_Q1   |         | 1,626.3                   | 1,661.3  | 4,437.5  | 174.9    | <b>7,550.1</b>                          | 126.0              | <b>7,676.2</b>                   | 21.1        | 21.5     | 57.4     | 100.0                                   |
| 2009_Q2   |         | 1,550.5                   | 1,696.7  | 4,920.9  | 200.2    | <b>7,967.9</b>                          | 92.0               | <b>8,059.8</b>                   | 19.0        | 20.8     | 60.2     | 100.0                                   |
| 2009_Q3   |         | 4,086.0                   | 1,717.4  | 3,957.8  | 172.0    | <b>9,589.1</b>                          | 253.5              | <b>9,842.6</b>                   | 41.9        | 17.6     | 40.5     | 100.0                                   |
| 2009_Q4   |         | 4,080.1                   | 1,700.3  | 4,227.3  | 644.9    | <b>9,362.9</b>                          | 1,656.1            | <b>11,019.0</b>                  | 40.8        | 17.0     | 42.2     | 100.0                                   |
| 2010_Q1   |         | 2,424.4                   | 2,101.1  | 6,170.6  | 382.0    | <b>10,314.0</b>                         | 578.3              | <b>10,892.3</b>                  | 22.7        | 19.6     | 57.7     | 100.0                                   |
| 2010_Q2   |         | 1,854.3                   | 1,952.8  | 4,865.0  | 347.8    | <b>8,324.4</b>                          | 974.5              | <b>9,298.9</b>                   | 21.4        | 22.5     | 56.1     | 100.0                                   |
| 2010_Q3   |         | 4,290.7                   | 1,972.9  | 5,386.3  | 386.6    | <b>11,263.2</b>                         | 1,352.4            | <b>12,615.7</b>                  | 36.8        | 16.9     | 46.2     | 100.0                                   |
| 2010_Q4   |         | 4,340.3                   | 2,267.6  | 5,761.8  | 395.3    | <b>11,974.5</b>                         | 1,260.8            | <b>13,235.2</b>                  | 35.1        | 18.3     | 46.6     | 100.0                                   |
| 2011_Q1   |         | 2,305.3                   | 3,004.6  | 7,351.8  | 310.8    | <b>12,350.8</b>                         | 1,405.5            | <b>13,756.3</b>                  | 18.2        | 23.7     | 58.1     | 100.0                                   |
| 2011_Q2   |         | 1,824.5                   | 3,547.8  | 7,441.6  | 409.7    | <b>12,404.1</b>                         | 1,365.9            | <b>13,770.0</b>                  | 14.2        | 27.7     | 58.1     | 100.0                                   |
| 2011_Q3   |         | 4,705.2                   | 3,755.0  | 5,977.3  | 349.5    | <b>14,088.1</b>                         | 1,279.9            | <b>15,368.0</b>                  | 32.6        | 26.0     | 41.4     | 100.0                                   |
| 2011_Q4   |         | 5,319.8                   | 3,966.9  | 6,652.0  | 387.6    | <b>15,551.1</b>                         | 1,370.9            | <b>16,922.0</b>                  | 33.4        | 24.9     | 41.7     | 100.0                                   |
| 2012_Q1   |         | 2,733.3                   | 4,766.6  | 7,672.5  | 461.5    | <b>14,710.9</b>                         | 1,208.0            | <b>15,918.9</b>                  | 18.0        | 31.4     | 50.6     | 100.0                                   |
| 2012_Q2   |         | 2,324.8                   | 4,882.7  | 9,030.4  | 496.6    | <b>15,741.3</b>                         | 1,178.1            | <b>16,919.4</b>                  | 14.3        | 30.1     | 55.6     | 100.0                                   |
| 2012_Q3   |         | 5,757.1                   | 5,276.5  | 7,995.6  | 570.2    | <b>18,459.1</b>                         | 1,074.3            | <b>19,533.3</b>                  | 30.3        | 27.7     | 42.0     | 100.0                                   |
| 2012_Q4   |         | 5,852.9                   | 5,512.2  | 11,138.7 | 788.4    | <b>21,715.4</b>                         | 1,228.3            | <b>22,943.8</b>                  | 26.0        | 24.5     | 49.5     | 100.0                                   |
| 2013_Q1   |         | 3,126.7                   | 6,435.8  | 9,545.8  | 716.7    | <b>18,391.5</b>                         | 1,173.0            | <b>19,564.6</b>                  | 16.4        | 33.7     | 50.0     | 100.0                                   |
| 2013_Q2   |         | 4,167.2                   | 6,228.4  | 11,796.6 | 762.9    | <b>21,429.2</b>                         | 1,368.2            | <b>22,797.4</b>                  | 18.8        | 28.1     | 53.2     | 100.0                                   |
| 2013_Q3   |         | 6,252.6                   | 5,994.6  | 10,885.9 | 568.5    | <b>22,564.7</b>                         | 1,492.6            | <b>24,057.3</b>                  | 27.0        | 25.9     | 47.1     | 100.0                                   |
| 2013_Q4   |         | 6,685.5                   | 6,454.0  | 12,735.6 | 870.9    | <b>25,004.2</b>                         | 1,992.4            | <b>26,996.6</b>                  | 25.8        | 24.9     | 49.2     | 100.0                                   |
| 2014_Q1*  |         | 3,819.6                   | 7,080.4  | 13,598.1 | 928.9    | <b>23,569.2</b>                         | 2,255.1            | <b>25,824.3</b>                  | 15.6        | 28.9     | 55.5     | 100.0                                   |
| 2014_Q2*  |         | 3,209.6                   | 7,355.7  | 14,406.5 | 1,020.8  | <b>23,950.9</b>                         | 2,708.9            | <b>26,659.8</b>                  | 12.9        | 29.5     | 57.7     | 100.0                                   |
| 2014_Q3*  |         | 8,084.0                   | 7,184.3  | 14,591.7 | 1,227.9  | <b>28,632.2</b>                         | 3,003.5            | <b>31,635.6</b>                  | 27.1        | 24.1     | 48.9     | 100.0                                   |
| 2014_Q4*  |         | 8,164.9                   | 7,146.3  | 13,651.9 | 1,176.1  | <b>27,787.1</b>                         | 1,436.6            | <b>29,223.7</b>                  | 28.2        | 24.7     | 47.1     | 100.0                                   |
| 2015_Q1** |         | 4,260.8                   | 9,305.8  | 13,685.7 | 1,176.1  | <b>26,076.2</b>                         | 1,436.6            | <b>27,512.8</b>                  | 15.7        | 34.1     | 50.2     | 100.0                                   |

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\*\*\*FISIM is a negative item

**Table 2 - Agriculture: Value Added by Activity at Current Prices**

| Year      | Quarter | Value Added (GHc Million) |           |                    |         |                   |
|-----------|---------|---------------------------|-----------|--------------------|---------|-------------------|
|           |         | Crops & Cocoa             | Livestock | Forestry & Logging | Fishing | Total Value Added |
| 2006_Q1   |         | 495.0                     | 101.8     | 176.2              | 78.7    | <b>851.7</b>      |
| 2006_Q2   |         | 399.0                     | 86.7      | 179.5              | 93.2    | <b>758.4</b>      |
| 2006_Q3   |         | 1,421.8                   | 84.1      | 185.1              | 146.2   | <b>1,837.2</b>    |
| 2006_Q4   |         | 1,477.8                   | 164.5     | 195.2              | 130.2   | <b>1,967.7</b>    |
| 2007_Q1   |         | 575.9                     | 112.7     | 212.8              | 68.6    | <b>970.0</b>      |
| 2007_Q2   |         | 471.8                     | 98.2      | 222.1              | 110.7   | <b>902.8</b>      |
| 2007_Q3   |         | 1,699.5                   | 97.2      | 233.1              | 175.4   | <b>2,205.3</b>    |
| 2007_Q4   |         | 1,661.6                   | 192.9     | 242.2              | 145.1   | <b>2,241.8</b>    |
| 2008_Q1   |         | 821.9                     | 134.9     | 264.5              | 431.4   | <b>1,652.7</b>    |
| 2008_Q2   |         | 669.7                     | 119.0     | 272.8              | 56.6    | <b>1,118.1</b>    |
| 2008_Q3   |         | 2,447.1                   | 118.5     | 272.8              | 86.8    | <b>2,925.3</b>    |
| 2008_Q4   |         | 2,496.3                   | 234.0     | 261.4              | 187.2   | <b>3,178.9</b>    |
| 2009_Q1   |         | 1,021.8                   | 162.8     | 329.3              | 112.4   | <b>1,626.3</b>    |
| 2009_Q2   |         | 875.4                     | 143.3     | 326.6              | 205.1   | <b>1,550.5</b>    |
| 2009_Q3   |         | 3,300.6                   | 142.6     | 329.1              | 313.7   | <b>4,086.0</b>    |
| 2009_Q4   |         | 3,227.5                   | 280.4     | 329.1              | 243.2   | <b>4,080.1</b>    |
| 2010_Q1   |         | 1,470.6                   | 196.9     | 382.4              | 374.4   | <b>2,424.4</b>    |
| 2010_Q2   |         | 1,019.1                   | 173.4     | 397.9              | 264.0   | <b>1,854.3</b>    |
| 2010_Q3   |         | 3,444.6                   | 171.5     | 412.4              | 262.2   | <b>4,290.7</b>    |
| 2010_Q4   |         | 3,487.2                   | 331.3     | 421.5              | 100.3   | <b>4,340.3</b>    |
| 2011_Q1   |         | 1,442.0                   | 228.6     | 402.0              | 232.6   | <b>2,305.3</b>    |
| 2011_Q2   |         | 1,068.0                   | 199.4     | 403.7              | 153.3   | <b>1,824.5</b>    |
| 2011_Q3   |         | 3,909.5                   | 196.6     | 385.7              | 213.4   | <b>4,705.2</b>    |
| 2011_Q4   |         | 4,230.4                   | 379.2     | 357.8              | 352.5   | <b>5,319.8</b>    |
| 2012_Q1   |         | 1,746.5                   | 262.9     | 446.9              | 277.0   | <b>2,733.3</b>    |
| 2012_Q2   |         | 1,344.9                   | 231.0     | 467.9              | 281.1   | <b>2,324.8</b>    |
| 2012_Q3   |         | 4,770.2                   | 228.5     | 479.0              | 279.3   | <b>5,757.1</b>    |
| 2012_Q4   |         | 4,663.0                   | 439.6     | 485.8              | 264.5   | <b>5,852.9</b>    |
| 2013_Q1   |         | 2,024.2                   | 289.1     | 529.4              | 284.0   | <b>3,126.7</b>    |
| 2013_Q2   |         | 3,090.8                   | 246.6     | 495.2              | 334.7   | <b>4,167.2</b>    |
| 2013_Q3   |         | 5,184.9                   | 238.4     | 489.4              | 339.8   | <b>6,252.6</b>    |
| 2013_Q4   |         | 5,441.7                   | 448.8     | 504.7              | 290.3   | <b>6,685.5</b>    |
| 2014_Q1*  |         | 2,579.0                   | 309.2     | 594.5              | 336.9   | <b>3,819.6</b>    |
| 2014_Q2*  |         | 2,002.1                   | 267.9     | 631.3              | 308.4   | <b>3,209.6</b>    |
| 2014_Q3*  |         | 6,839.0                   | 259.7     | 655.4              | 329.8   | <b>8,084.0</b>    |
| 2014_Q4*  |         | 6,723.9                   | 481.0     | 656.1              | 303.9   | <b>8,164.9</b>    |
| 2015_Q1** |         | 2,575.2                   | 331.4     | 693.3              | 660.9   | <b>4,260.8</b>    |

\*Revised

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**Table 3- Industry: Value Added by Activity at Current Prices**

| Year<br>Quarter | Value Added (Ghc Million) |               |             |                     |              |                      |
|-----------------|---------------------------|---------------|-------------|---------------------|--------------|----------------------|
|                 | Mining<br>and Quarrying   | Manufacturing | Electricity | Water &<br>Sewerage | Construction | Total Value<br>Added |
| 2009_Q1         | 181.7                     | 650.2         | 41.0        | 57.1                | 731.3        | <b>1,661.3</b>       |
| 2009_Q2         | 186.6                     | 615.6         | 41.8        | 56.6                | 796.1        | <b>1,696.7</b>       |
| 2009_Q3         | 186.6                     | 611.1         | 38.3        | 63.0                | 818.3        | <b>1,717.4</b>       |
| 2009_Q4         | 185.1                     | 601.5         | 45.8        | 69.7                | 798.3        | <b>1,700.3</b>       |
| 2010_Q1         | 183.4                     | 827.8         | 49.2        | 74.1                | 966.6        | <b>2,101.1</b>       |
| 2010_Q2         | 226.9                     | 654.9         | 63.0        | 86.1                | 921.9        | <b>1,952.8</b>       |
| 2010_Q3         | 263.9                     | 626.6         | 78.1        | 101.7               | 902.5        | <b>1,972.9</b>       |
| 2010_Q4         | 338.5                     | 832.1         | 75.6        | 106.4               | 915.0        | <b>2,267.6</b>       |
| 2011_Q1         | 787.3                     | 818.2         | 76.5        | 109.5               | 1,213.0      | <b>3,004.6</b>       |
| 2011_Q2         | 1,138.7                   | 975.3         | 74.3        | 116.2               | 1,243.3      | <b>3,547.8</b>       |
| 2011_Q3         | 1,365.9                   | 936.3         | 64.6        | 118.6               | 1,269.6      | <b>3,755.0</b>       |
| 2011_Q4         | 1,398.0                   | 1,112.6       | 64.3        | 123.1               | 1,269.0      | <b>3,966.9</b>       |
| 2012_Q1         | 1,527.7                   | 1,038.1       | 81.1        | 124.3               | 1,995.5      | <b>4,766.6</b>       |
| 2012_Q2         | 1,480.6                   | 1,106.7       | 81.8        | 128.5               | 2,085.0      | <b>4,882.7</b>       |
| 2012_Q3         | 1,833.9                   | 1,095.1       | 78.5        | 129.7               | 2,139.4      | <b>5,276.5</b>       |
| 2012_Q4         | 2,118.4                   | 1,023.4       | 91.0        | 128.8               | 2,150.5      | <b>5,512.2</b>       |
| 2013_Q1         | 2,441.3                   | 1,105.6       | 93.5        | 126.5               | 2,668.9      | <b>6,435.8</b>       |
| 2013_Q2         | 2,160.4                   | 1,178.4       | 95.0        | 130.8               | 2,663.7      | <b>6,228.4</b>       |
| 2013_Q3         | 1,872.7                   | 1,185.6       | 94.8        | 131.7               | 2,709.9      | <b>5,994.6</b>       |
| 2013_Q4         | 2,028.6                   | 1,330.8       | 110.1       | 179.2               | 2,805.2      | <b>6,454.0</b>       |
| 2014_Q1*        | 2,169.4                   | 1,158.1       | 120.3       | 158.0               | 3,474.5      | <b>7,080.4</b>       |
| 2014_Q2*        | 2,367.3                   | 1,362.4       | 118.1       | 144.4               | 3,363.5      | <b>7,355.7</b>       |
| 2014_Q3*        | 2,046.8                   | 1,450.3       | 104.2       | 139.3               | 3,443.7      | <b>7,184.3</b>       |
| 2014_Q4*        | 2,056.5                   | 1,371.0       | 100.3       | 134.2               | 3,484.3      | <b>7,146.3</b>       |
| 2015_Q1**       | 2,056.5                   | 1,136.2       | 90.5        | 149.2               | 5,873.3      | <b>9,305.8</b>       |

\*Revised

\*\*Provisional

Table 4 - Services: Value Added by Activity at Current Prices

| Year<br>Quarter | Value Added (Ghc Million)                        |                           |                        |                                |  |  |                          |           |        |                                      |                      |
|-----------------|--|---------------------------|------------------------|--------------------------------|--|--|--------------------------|-----------|--------|--------------------------------------|----------------------|
|                 | Trade; Repair of<br>Vehicles,<br>Household Goods | Hotels And<br>Restaurants | Transport &<br>Storage | Information &<br>Communication | Financial &<br>Insurance<br>Activities | Business, Real<br>Estate & other<br>Services<br>Activities | Public<br>Administration | Education | Health | Other Personal<br>Service Activities | Total Value<br>Added |
| 2006_Q1         | 272.0  | 177.3                     | 549.5                  | 121.6                          | 113.5                                  | 244.4  | 241.8                    | 170.3     | 74.8   | 157.7                                | 2,122.9              |
| 2006_Q2         | 260.0  | 206.7                     | 590.5                  | 110.4                          | 123.9                                  | 224.9  | 231.3                    | 165.4     | 69.8   | 293.4                                | 2,276.2              |
| 2006_Q3         | 289.3  | 248.5                     | 601.9                  | 121.8                          | 130.3                                  | 216.9  | 210.6                    | 155.8     | 60.3   | 111.0                                | 2,146.2              |
| 2006_Q4         | 319.4  | 261.6                     | 615.3                  | 129.2                          | 105.3                                  | 227.8  | 178.5                    | 163.4     | 44.9   | 99.6                                 | 2,145.1              |
| 2007_Q1         | 247.9  | 226.9                     | 602.3                  | 123.9                          | 154.4                                  | 116.3  | 299.1                    | 194.1     | 117.8  | 206.7                                | 2,289.4              |
| 2007_Q2         | 249.2  | 286.0                     | 753.6                  | 130.3                          | 158.7                                  | 267.4  | 281.3                    | 188.2     | 65.7   | 154.9                                | 2,535.3              |
| 2007_Q3         | 343.6  | 297.3                     | 816.1                  | 129.6                          | 194.8                                  | 221.9  | 275.7                    | 189.0     | 39.3   | 167.3                                | 2,674.5              |
| 2007_Q4         | 494.2  | 399.7                     | 676.8                  | 127.6                          | 231.1                                  | 412.1  | 433.4                    | 284.6     | 85.2   | 277.8                                | 3,422.4              |
| 2008_Q1         | 377.3  | 410.3                     | 871.0                  | 157.5                          | 253.2                                  | 207.4  | 327.7                    | 246.2     | 66.4   | 249.2                                | 3,166.1              |
| 2008_Q2         | 430.8  | 369.6                     | 759.0                  | 154.8                          | 144.4                                  | 289.1  | 427.1                    | 253.7     | 54.3   | 241.3                                | 3,124.1              |
| 2008_Q3         | 461.7  | 372.9                     | 859.5                  | 157.9                          | 391.6                                  | 355.7  | 557.7                    | 319.6     | 163.3  | 262.7                                | 3,902.7              |
| 2008_Q4         | 440.5  | 562.8                     | 773.1                  | 151.3                          | 299.5                                  | 332.9  | 486.6                    | 312.3     | 96.8   | 286.0                                | 3,741.8              |
| 2009_Q1         | 470.6  | 556.0                     | 1,636.7                | 148.5                          | 303.2                                  | 349.9  | 413.1                    | 282.7     | 59.3   | 217.4                                | 4,437.5              |
| 2009_Q2         | 497.7  | 569.4                     | 1,287.4                | 156.2                          | 339.4                                  | 362.5  | 676.6                    | 381.1     | 134.1  | 516.6                                | 4,920.9              |
| 2009_Q3         | 557.8  | 521.3                     | 570.4                  | 163.4                          | 274.3                                  | 401.2  | 561.5                    | 363.0     | 97.8   | 447.2                                | 3,957.8              |
| 2009_Q4         | 582.9  | 548.9                     | 263.1                  | 188.4                          | 630.4                                  | 348.5  | 827.5                    | 478.9     | 222.0  | 136.6                                | 4,227.3              |
| 2010_Q1         | 719.3  | 691.0                     | 913.3                  | 211.3                          | 770.1                                  | 560.2  | 690.4                    | 422.7     | 134.5  | 1,057.9                              | 6,170.6              |
| 2010_Q2         | 744.3  | 553.7                     | 1,121.3                | 192.8                          | 171.2                                  | 576.4  | 773.5                    | 471.4     | 175.3  | 85.0                                 | 4,865.0              |
| 2010_Q3         | 646.6  | 800.4                     | 1,335.9                | 207.4                          | 513.0                                  | 402.3  | 811.3                    | 487.7     | 190.6  | -9.1                                 | 5,386.3              |
| 2010_Q4         | 590.8  | 547.7                     | 1,208.0                | 219.6                          | 785.6                                  | 405.9  | 748.3                    | 495.0     | 173.2  | 587.7                                | 5,761.8              |
| 2011_Q1         | 875.5  | 688.3                     | 2,109.0                | 240.8                          | 602.0                                  | 619.2  | 919.0                    | 637.8     | 284.9  | 375.3                                | 7,351.8              |
| 2011_Q2         | 906.2  | 726.3                     | 1,548.1                | 251.9                          | 641.9                                  | 482.0  | 1,296.4                  | 800.7     | 322.5  | 465.7                                | 7,441.6              |
| 2011_Q3         | 707.6  | 790.8                     | 1,316.0                | 266.9                          | 545.9                                  | 659.1  | 634.4                    | 353.8     | 42.2   | 660.6                                | 5,977.3              |
| 2011_Q4         | 793.1  | 802.0                     | 1,023.7                | 229.4                          | 676.1                                  | 830.4  | 1,047.0                  | 514.3     | 78.9   | 657.1                                | 6,652.0              |
| 2012_Q1         | 867.7  | 885.6                     | 1,570.3                | 330.4                          | 663.1                                  | 795.1  | 790.3                    | 989.0     | 123.0  | 658.0                                | 7,672.5              |
| 2012_Q2         | 1,216.0  | 905.8                     | 2,062.5                | 374.7                          | 761.7                                  | 893.0  | 967.4                    | 785.8     | 209.7  | 853.9                                | 9,030.4              |
| 2012_Q3         | 957.1  | 829.4                     | 1,951.5                | 402.7                          | 881.8                                  | 868.0  | 882.4                    | 531.0     | 63.4   | 628.3                                | 7,995.6              |
| 2012_Q4         | 1,019.1  | 896.6                     | 2,456.4                | 482.5                          | 1,145.2                                | 945.6  | 2,311.8                  | 795.4     | 525.2  | 560.9                                | 11,138.7             |
| 2013_Q1         | 1,179.0  | 1,247.1                   | 1,527.0                | 374.7                          | 1,368.1                                | 906.0  | 1,241.7                  | 673.3     | 195.8  | 833.0                                | 9,545.8              |
| 2013_Q2         | 1,386.5  | 1,310.9                   | 3,509.0                | 414.9                          | 1,305.4                                | 793.5  | 1,373.7                  | 771.2     | 227.0  | 704.5                                | 11,796.6             |
| 2013_Q3         | 1,393.5  | 1,336.3                   | 2,527.7                | 379.1                          | 1,515.4                                | 859.4  | 926.3                    | 852.9     | 259.4  | 835.9                                | 10,885.9             |
| 2013_Q4         | 1,263.0  | 1,361.9                   | 2,585.3                | 402.8                          | 1,695.9                                | 926.1  | 1,763.6                  | 950.3     | 273.6  | 1,513.1                              | 12,735.6             |
| 2014_Q1*        | 1,088.7  | 1,417.5                   | 3,481.6                | 487.4                          | 2,047.3                                | 885.2  | 1,395.8                  | 939.9     | 246.6  | 1,608.0                              | 13,598.1             |
| 2014_Q2*        | 1,681.2  | 1,728.1                   | 3,436.4                | 519.0                          | 2,129.2                                | 1,131.9  | 1,494.5                  | 975.5     | 278.5  | 1,032.1                              | 14,406.5             |
| 2014_Q3*        | 1,885.6  | 1,642.6                   | 3,022.9                | 686.8                          | 2,789.1                                | 1,024.9  | 1,411.5                  | 971.0     | 265.5  | 891.8                                | 14,591.7             |
| 2014_Q4*        | 1,429.4  | 1,310.9                   | 3,410.3                | 747.9                          | 2,149.5                                | 851.9  | 1,541.6                  | 996.6     | 300.2  | 913.6                                | 13,651.9             |
| 2015_Q1**       | 805.4  | 1,727.9                   | 3,577.4                | 758.1                          | 2,396.1                                | 851.9  | 1,458.5                  | 996.6     | 300.2  | 813.6                                | 13,685.7             |

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**Table 5 - Quarterly Value Added and GDP at 2006 Prices by Economic Activity**

| Year<br>Quarter | Quarterly Value Added (Ghc Million) |          |          |                | Year-on-Year change (%) |          |          |             |
|-----------------|-------------------------------------|----------|----------|----------------|-------------------------|----------|----------|-------------|
|                 | Agriculture                         | Industry | Services | Total***       | Agriculture             | Industry | Services | Total***    |
| 2009_Q1         | 1,001.7                             | 1,173.3  | 2,653.8  | <b>4,948.5</b> | 4.5                     | 3.8      | 3.4      | <b>1.8</b>  |
| 2009_Q2         | 791.5                               | 1,184.3  | 2,657.1  | <b>4,745.3</b> | 1.6                     | 5.3      | 10.1     | <b>3.7</b>  |
| 2009_Q3         | 2,074.6                             | 1,170.9  | 2,636.5  | <b>6,096.7</b> | 6.8                     | 5.1      | 0.4      | <b>3.2</b>  |
| 2009_Q4         | 2,261.3                             | 1,196.2  | 2,719.4  | <b>6,545.9</b> | 11.1                    | 3.9      | 8.8      | <b>9.8</b>  |
| 2010_Q1         | 1,013.9                             | 1,275.5  | 3,064.8  | <b>5,410.9</b> | 1.2                     | 8.7      | 15.5     | <b>9.3</b>  |
| 2010_Q2         | 887.4                               | 1,229.4  | 2,771.0  | <b>5,098.6</b> | 12.1                    | 3.8      | 4.3      | <b>7.4</b>  |
| 2010_Q3         | 2,273.3                             | 1,229.2  | 2,946.7  | <b>6,771.6</b> | 9.6                     | 5.0      | 11.8     | <b>11.1</b> |
| 2010_Q4         | 2,278.0                             | 1,318.9  | 2,931.9  | <b>6,819.0</b> | 0.7                     | 10.3     | 7.8      | <b>4.2</b>  |
| 2011_Q1         | 1,012.7                             | 1,519.9  | 3,241.4  | <b>6,088.7</b> | -0.1                    | 19.2     | 5.8      | <b>12.5</b> |
| 2011_Q2         | 903.3                               | 1,752.1  | 3,105.8  | <b>5,989.2</b> | 1.8                     | 42.5     | 12.1     | <b>17.5</b> |
| 2011_Q3         | 2,286.8                             | 1,898.2  | 3,198.6  | <b>7,605.1</b> | 0.6                     | 54.4     | 8.6      | <b>12.3</b> |
| 2011_Q4         | 2,304.4                             | 1,987.0  | 3,266.9  | <b>7,802.8</b> | 1.2                     | 50.7     | 11.4     | <b>14.4</b> |
| 2012_Q1         | 1,005.9                             | 1,956.7  | 4,384.9  | <b>7,611.5</b> | -0.7                    | 28.7     | 35.3     | <b>25.0</b> |
| 2012_Q2         | 857.0                               | 1,929.3  | 3,719.6  | <b>6,804.2</b> | -5.1                    | 10.1     | 19.8     | <b>13.6</b> |
| 2012_Q3         | 2,262.7                             | 2,028.3  | 3,080.1  | <b>7,620.3</b> | -1.1                    | 6.9      | -3.7     | <b>0.2</b>  |
| 2012_Q4         | 2,531.3                             | 2,033.1  | 3,176.2  | <b>8,004.2</b> | 9.8                     | 2.3      | -2.8     | <b>2.6</b>  |
| 2013_Q1         | 1,247.0                             | 2,117.9  | 4,102.0  | <b>7,678.3</b> | 24.0                    | 8.2      | -6.5     | <b>0.9</b>  |
| 2013_Q2         | 1,292.7                             | 2,249.6  | 3,906.2  | <b>7,708.0</b> | 50.8                    | 16.6     | 5.0      | <b>13.3</b> |
| 2013_Q3         | 1,978.5                             | 2,063.6  | 3,862.7  | <b>8,060.8</b> | -12.6                   | 1.7      | 25.4     | <b>5.8</b>  |
| 2013_Q4         | 2,516.7                             | 2,044.2  | 3,927.2  | <b>8,789.8</b> | -0.6                    | 0.5      | 23.6     | <b>9.8</b>  |
| 2014_Q1*        | 1,147.6                             | 2,080.8  | 3,877.1  | <b>7,388.4</b> | -8.0                    | -1.8     | -5.5     | <b>-3.8</b> |
| 2014_Q2*        | 1,174.3                             | 2,260.4  | 4,299.8  | <b>7,904.8</b> | -9.2                    | 0.5      | 10.1     | <b>2.6</b>  |
| 2014_Q3*        | 2,426.5                             | 2,158.7  | 4,212.6  | <b>9,043.3</b> | 22.6                    | 4.6      | 9.1      | <b>12.2</b> |
| 2014_Q4*        | 2,613.5                             | 2,041.9  | 4,288.5  | <b>9,185.4</b> | 3.8                     | -0.1     | 9.2      | <b>4.5</b>  |
| 2015_Q1**       | 1,232.1                             | 2,098.7  | 4,057.7  | <b>7,693.3</b> | 7.4                     | 0.9      | 4.7      | <b>4.1</b>  |

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\*\*\*Total includes net indirect taxes & FISIM

**Table 6- Deflators by Economic Activity**

| Year<br>Quarter | Quarterly Deflators (%) |          |          |              | Quarter-on-Quarter Change (%) in Deflators |          |          |              | Year-on-Year change (%) in Deflators |          |          |             |
|-----------------|-------------------------|----------|----------|--------------|--|----------|----------|--------------|--------------------------------------|----------|----------|-------------|
|                 | Agriculture             | Industry | Services | Total        | Agriculture                                | Industry | Services | Total        | Agriculture                          | Industry | Services | Total       |
| 2008_Q1         | 172.4                   | 128.4    | 123.3    | <b>141.4</b> | 48.5                                       | 5.6      | -12.8    | <b>11.9</b>  | 58.8                                 | 16.9     | 26.2     | <b>34.0</b> |
| 2008_Q2         | 143.6                   | 127.3    | 129.4    | <b>133.4</b> | -16.7                                      | -0.8     | 5.0      | <b>-5.6</b>  | 11.7                                 | 14.2     | 18.3     | <b>14.7</b> |
| 2008_Q3         | 150.5                   | 128.5    | 148.6    | <b>142.6</b> | 4.8  | 0.9      | 14.8     | <b>6.8</b>   | 22.6                                 | 9.7      | 26.8     | <b>19.7</b> |
| 2008_Q4         | 156.2                   | 133.7    | 149.7    | <b>146.5</b> | 3.7  | 4.0      | 0.7      | <b>2.8</b>   | 34.5                                 | 10.0     | 5.8      | <b>16.7</b> |
| 2009_Q1         | 162.4                   | 141.6    | 167.2    | <b>157.1</b> | 4.0  | 5.9      | 11.7     | <b>7.2</b>   | -5.8                                 | 10.3     | 35.6     | <b>13.3</b> |
| 2009_Q2         | 195.9                   | 143.3    | 185.2    | <b>174.8</b> | 20.7                                       | 1.2      | 10.8     | <b>11.3</b>  | 36.4                                 | 12.6     | 43.1     | <b>30.7</b> |
| 2009_Q3         | 197.0                   | 146.7    | 150.1    | <b>164.6</b> | 0.5  | 2.4      | -18.9    | <b>-5.8</b>  | 30.8                                 | 14.1     | 1.0      | <b>15.3</b> |
| 2009_Q4         | 180.4                   | 142.1    | 155.4    | <b>159.3</b> | -8.4                                       | -3.1     | 3.6      | <b>-3.2</b>  | 15.5                                 | 6.4      | 3.8      | <b>8.6</b>  |
| 2010_Q1         | 239.1                   | 164.7    | 201.3    | <b>201.7</b> | 32.5                                       | 15.9     | 29.5     | <b>26.6</b>  | 47.3                                 | 16.3     | 20.4     | <b>28.0</b> |
| 2010_Q2         | 209.0                   | 158.9    | 175.6    | <b>181.1</b> | -12.6                                      | -3.6     | -12.8    | <b>-10.2</b> | 6.7                                  | 10.9     | -5.2     | <b>4.1</b>  |
| 2010_Q3         | 188.7                   | 160.5    | 182.8    | <b>177.3</b> | -9.7                                       | 1.0      | 4.1      | <b>-2.1</b>  | -4.2                                 | 9.4      | 21.8     | <b>9.0</b>  |
| 2010_Q4         | 190.5                   | 171.9    | 196.5    | <b>186.3</b> | 0.9  | 7.1      | 7.5      | <b>5.1</b>   | 5.6                                  | 21.0     | 26.4     | <b>17.7</b> |
| 2011_Q1         | 227.6                   | 197.7    | 226.8    | <b>217.4</b> | 19.5                                       | 15.0     | 15.4     | <b>16.7</b>  | -4.8                                 | 20.0     | 12.7     | <b>9.3</b>  |
| 2011_Q2         | 202.0                   | 202.5    | 239.6    | <b>214.7</b> | -11.3                                      | 2.4      | 5.6      | <b>-1.2</b>  | -3.3                                 | 27.5     | 36.5     | <b>20.2</b> |
| 2011_Q3         | 205.8                   | 197.8    | 186.9    | <b>196.8</b> | 1.9  | -2.3     | -22.0    | <b>-8.3</b>  | 9.0                                  | 23.3     | 2.2      | <b>11.5</b> |
| 2011_Q4         | 230.9                   | 199.6    | 203.6    | <b>211.4</b> | 12.2                                       | 0.9      | 9.0      | <b>7.4</b>   | 21.2                                 | 16.1     | 3.6      | <b>13.6</b> |
| 2012_Q1         | 271.7                   | 243.6    | 175.0    | <b>230.1</b> | 17.7                                       | 22.0     | -14.1    | <b>8.9</b>   | 19.4                                 | 23.2     | -22.9    | <b>6.6</b>  |
| 2012_Q2         | 271.3                   | 253.1    | 242.8    | <b>255.7</b> | -0.2                                       | 3.9      | 38.8     | <b>11.1</b>  | 34.3                                 | 25.0     | 1.3      | <b>20.2</b> |
| 2012_Q3         | 254.4                   | 260.1    | 259.6    | <b>258.1</b> | -6.2                                       | 2.8      | 6.9      | <b>0.9</b>   | 23.7                                 | 31.5     | 38.9     | <b>31.4</b> |
| 2012_Q4         | 231.2                   | 271.1    | 350.7    | <b>284.3</b> | -9.1                                       | 4.2      | 35.1     | <b>10.2</b>  | 0.2                                  | 35.8     | 72.2     | <b>36.1</b> |
| 2013_Q1         | 250.7                   | 303.9    | 232.7    | <b>262.4</b> | 8.4  | 12.1     | -33.6    | <b>-7.7</b>  | -7.7                                 | 24.7     | 33.0     | <b>16.7</b> |
| 2013_Q2         | 322.4                   | 276.9    | 302.0    | <b>300.4</b> | 28.6                                       | -8.9     | 29.8     | <b>14.5</b>  | 18.8                                 | 9.4      | 24.4     | <b>17.5</b> |
| 2013_Q3         | 316.0                   | 290.5    | 281.8    | <b>296.1</b> | -2.0                                       | 4.9      | -6.7     | <b>-1.4</b>  | 24.2                                 | 11.7     | 8.6      | <b>14.8</b> |
| 2013_Q4         | 265.7                   | 315.7    | 324.3    | <b>301.9</b> | -15.9                                      | 8.7      | 15.1     | <b>1.9</b>   | 14.9                                 | 16.4     | -7.5     | <b>7.9</b>  |
| 2014_Q1*        | 332.8                   | 340.3    | 350.7    | <b>341.3</b> | 25.3                                       | 7.8      | 8.2      | <b>13.0</b>  | 32.7                                 | 12.0     | 50.7     | <b>31.8</b> |
| 2014_Q2*        | 273.3                   | 325.4    | 335.1    | <b>311.3</b> | -17.9                                      | -4.4     | -4.5     | <b>-8.8</b>  | -15.2                                | 17.5     | 10.9     | <b>4.4</b>  |
| 2014_Q3*        | 333.1                   | 332.8    | 346.4    | <b>337.4</b> | 21.9                                       | 2.3      | 3.4      | <b>8.4</b>   | 5.4                                  | 14.6     | 22.9     | <b>14.3</b> |
| 2014_Q4*        | 312.4                   | 350.0    | 318.3    | <b>326.9</b> | -6.2                                       | 5.2      | -8.1     | <b>-3.1</b>  | 17.6                                 | 10.9     | -1.8     | <b>8.9</b>  |
| 2015_Q1**       | 345.8                   | 443.4    | 337.3    | <b>375.5</b> | 10.7                                       | 26.7     | 6.0      | <b>14.9</b>  | 3.9                                  | 30.3     | -3.8     | <b>10.1</b> |

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**Table 7 - Agriculture: Value Added by Activity**

| Year<br>Quarter | Quarterly Value Added (GHc Million) |           |                    |         |                   |
|-----------------|-------------------------------------|-----------|--------------------|---------|-------------------|
|                 | Crops & Cocoa                       | Livestock | Forestry & Logging | Fishing | Total Value Added |
| 2008_Q1         | 608.6                               | 130.4     | 127.9              | 91.5    | <b>958.4</b>      |
| 2008_Q2         | 375.0                               | 100.7     | 185.7              | 117.2   | <b>778.7</b>      |
| 2008_Q3         | 1,514.4                             | 88.9      | 186.1              | 154.0   | <b>1,943.3</b>    |
| 2008_Q4         | 1,566.5                             | 161.1     | 182.7              | 125.3   | <b>2,035.6</b>    |
| 2009_Q1         | 642.2                               | 124.4     | 125.4              | 109.7   | <b>1,001.7</b>    |
| 2009_Q2         | 395.5                               | 103.0     | 186.9              | 106.2   | <b>791.5</b>      |
| 2009_Q3         | 1,666.6                             | 93.6      | 188.7              | 125.7   | <b>2,074.6</b>    |
| 2009_Q4         | 1,775.1                             | 181.1     | 186.5              | 118.6   | <b>2,261.3</b>    |
| 2010_Q1         | 633.6                               | 122.2     | 174.1              | 83.9    | <b>1,013.9</b>    |
| 2010_Q2         | 471.1                               | 103.6     | 192.6              | 120.0   | <b>887.4</b>      |
| 2010_Q3         | 1,795.3                             | 97.1      | 204.8              | 176.1   | <b>2,273.3</b>    |
| 2010_Q4         | 1,803.3                             | 202.6     | 185.0              | 87.0    | <b>2,278.0</b>    |
| 2011_Q1         | 638.6                               | 135.7     | 164.8              | 73.5    | <b>1,012.7</b>    |
| 2011_Q2         | 504.4                               | 137.7     | 165.8              | 95.3    | <b>903.3</b>      |
| 2011_Q3         | 1,851.6                             | 131.0     | 161.7              | 142.3   | <b>2,286.8</b>    |
| 2011_Q4         | 1,882.9                             | 147.8     | 158.3              | 115.4   | <b>2,304.4</b>    |
| 2012_Q1         | 629.4                               | 125.3     | 138.4              | 112.8   | <b>1,005.9</b>    |
| 2012_Q2         | 505.0                               | 75.1      | 166.0              | 110.9   | <b>857.0</b>      |
| 2012_Q3         | 1,885.4                             | 67.5      | 178.3              | 131.5   | <b>2,262.7</b>    |
| 2012_Q4         | 1,895.6                             | 313.2     | 212.2              | 110.3   | <b>2,531.3</b>    |
| 2013_Q1         | 807.9                               | 128.1     | 200.3              | 110.7   | <b>1,247.0</b>    |
| 2013_Q2         | 841.0                               | 126.9     | 200.3              | 124.5   | <b>1,292.7</b>    |
| 2013_Q3         | 1,540.9                             | 120.4     | 174.2              | 143.1   | <b>1,978.5</b>    |
| 2013_Q4         | 2,014.6                             | 236.5     | 152.0              | 113.5   | <b>2,516.7</b>    |
| 2014_Q1*        | 689.5                               | 140.3     | 195.7              | 122.0   | <b>1,147.6</b>    |
| 2014_Q2*        | 739.5                               | 129.0     | 186.2              | 119.6   | <b>1,174.3</b>    |
| 2014_Q3*        | 2,008.8                             | 130.0     | 169.5              | 118.2   | <b>2,426.5</b>    |
| 2014_Q4*        | 2,061.1                             | 245.0     | 202.8              | 104.6   | <b>2,613.5</b>    |
| 2015_Q1**       | 745.9                               | 169.4     | 196.1              | 120.7   | <b>1,232.1</b>    |

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**Table 8 - Agriculture: Value Added by Activity (Quarter-on-Quarter Change)**

| Year | Quarter | Quarter-on-Quarter Change (%) |           |                    |         |                   |
|------|---------|-------------------------------|-----------|--------------------|---------|-------------------|
|      |         | Crops & Cocoa                 | Livestock | Forestry & Logging | Fishing | Total Value Added |
| 2009 | Q1      | -59.0                         | -22.8     | -31.4              | -12.5   | <b>-50.8</b>      |
| 2009 | Q2      | -38.4                         | -17.2     | 49.1               | -3.2    | <b>-21.0</b>      |
| 2009 | Q3      | 321.4                         | -9.1      | 1.0                | 18.4    | <b>162.1</b>      |
| 2009 | Q4      | 6.5                           | 93.6      | -1.1               | -5.7    | <b>9.0</b>        |
| 2010 | Q1      | -64.3                         | -32.5     | -6.6               | -29.2   | <b>-55.2</b>      |
| 2010 | Q2      | -25.6                         | -15.3     | 10.6               | 43.0    | <b>-12.5</b>      |
| 2010 | Q3      | 281.1                         | -6.3      | 6.3                | 46.7    | <b>156.2</b>      |
| 2010 | Q4      | 0.4                           | 108.7     | -9.6               | -50.6   | <b>0.2</b>        |
| 2011 | Q1      | -64.6                         | -33.0     | -10.9              | -15.5   | <b>-55.5</b>      |
| 2011 | Q2      | -21.0                         | 1.5       | 0.6                | 29.6    | <b>-10.8</b>      |
| 2011 | Q3      | 267.1                         | -4.8      | -2.5               | 49.3    | <b>153.2</b>      |
| 2011 | Q4      | 1.7                           | 12.8      | -2.2               | -19.0   | <b>0.8</b>        |
| 2012 | Q1      | -66.6                         | -15.2     | -12.6              | -2.2    | <b>-56.3</b>      |
| 2012 | Q2      | -19.8                         | -40.1     | 20.0               | -1.7    | <b>-14.8</b>      |
| 2012 | Q3      | 273.4                         | -10.1     | 7.4                | 18.6    | <b>164.0</b>      |
| 2012 | Q4      | 0.5                           | 363.9     | 19.0               | -16.2   | <b>11.9</b>       |
| 2013 | Q1      | -57.4                         | -59.1     | -5.6               | 0.4     | <b>-50.7</b>      |
| 2013 | Q2      | 4.1                           | -0.9      | 0.0                | 12.5    | <b>3.7</b>        |
| 2013 | Q3      | 83.2                          | -5.2      | -13.0              | 14.9    | <b>53.0</b>       |
| 2013 | Q4      | 30.7                          | 96.5      | -12.7              | -20.7   | <b>27.2</b>       |
| 2014 | Q1*     | -65.8                         | -40.7     | 28.7               | 7.5     | <b>-54.4</b>      |
| 2014 | Q2*     | 7.3                           | -8.0      | -4.9               | -2.0    | <b>2.3</b>        |
| 2014 | Q3*     | 171.6                         | 0.8       | -9.0               | -1.2    | <b>106.6</b>      |
| 2014 | Q4*     | 2.6                           | 88.4      | 19.7               | -11.5   | <b>7.7</b>        |
| 2015 | Q1**    | -63.8                         | -30.9     | -3.3               | 15.4    | <b>-52.9</b>      |

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**Table 9 - Agriculture: Value Added by Activity (Year-on-Year Change)**

| year      | Quarter | Year-on-Year Change (%) |           |                    |         |                   |
|-----------|---------|-------------------------|-----------|--------------------|---------|-------------------|
|           |         | Crops & Cocoa           | Livestock | Forestry & Logging | Fishing | Total Value Added |
| 2009_Q1   |         | 5.5                     | -4.6      | -2.0               | 19.9    | <b>4.5</b>        |
| 2009_Q2   |         | 5.5                     | 2.2       | 0.6                | -9.4    | <b>1.6</b>        |
| 2009_Q3   |         | 10.1                    | 5.3       | 1.4                | -18.3   | <b>6.8</b>        |
| 2009_Q4   |         | 13.3                    | 12.5      | 2.1                | -5.4    | <b>11.1</b>       |
| 2010_Q1   |         | -1.3                    | -1.8      | 38.9               | -23.5   | <b>1.2</b>        |
| 2010_Q2   |         | 19.1                    | 0.6       | 3.1                | 13.0    | <b>12.1</b>       |
| 2010_Q3   |         | 7.7                     | 3.7       | 8.6                | 40.0    | <b>9.6</b>        |
| 2010_Q4   |         | 1.6                     | 11.9      | -0.8               | -26.6   | <b>0.7</b>        |
| 2011_Q1   |         | 0.8                     | 11.0      | -5.3               | -12.4   | <b>-0.1</b>       |
| 2011_Q2   |         | 7.1                     | 33.0      | -13.9              | -20.6   | <b>1.8</b>        |
| 2011_Q3   |         | 3.1                     | 35.0      | -21.0              | -19.2   | <b>0.6</b>        |
| 2011_Q4   |         | 4.4                     | -27.1     | -14.5              | 32.6    | <b>1.2</b>        |
| 2012_Q1   |         | -1.4                    | -7.6      | -16.0              | 53.4    | <b>-0.7</b>       |
| 2012_Q2   |         | 0.1                     | -45.5     | 0.1                | 16.3    | <b>-5.1</b>       |
| 2012_Q3   |         | 1.8                     | -48.5     | 10.2               | -7.6    | <b>-1.1</b>       |
| 2012_Q4   |         | 0.7                     | 111.9     | 34.1               | -4.4    | <b>9.8</b>        |
| 2013_Q1   |         | 28.4                    | 2.2       | 44.8               | -1.9    | <b>24.0</b>       |
| 2013_Q2   |         | 66.6                    | 69.0      | 20.6               | 12.3    | <b>50.8</b>       |
| 2013_Q3   |         | -18.3                   | 78.3      | -2.3               | 8.8     | <b>-12.6</b>      |
| 2013_Q4   |         | 6.3                     | -24.5     | -28.3              | 3.0     | <b>-0.6</b>       |
| 2014_Q1*  |         | -14.7                   | 9.5       | -2.3               | 10.3    | <b>-8.0</b>       |
| 2014_Q2*  |         | -12.1                   | 1.6       | -7.0               | -4.0    | <b>-9.2</b>       |
| 2014_Q3*  |         | 30.4                    | 8.0       | -2.7               | -17.4   | <b>22.6</b>       |
| 2014_Q4*  |         | 2.3                     | 3.6       | 33.4               | -7.8    | <b>3.8</b>        |
| 2015_Q1** |         | 8.2                     | 20.7      | 0.2                | -1.1    | <b>7.4</b>        |

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**Table 10 - Industry: Value Added by Activity**

| Year<br>Quarter | Quarterly Value Added (GHc Million) |               |             |                     |              |                      |
|-----------------|-------------------------------------|---------------|-------------|---------------------|--------------|----------------------|
|                 | Mining<br>and Quarrying             | Manufacturing | Electricity | Water &<br>Sewerage | Construction | Total Value<br>Added |
| 2009_Q1         | 137.0                               | 453.3         | 38.5        | 61.4                | 483.2        | <b>1,173.3</b>       |
| 2009_Q2         | 146.4                               | 460.4         | 38.1        | 58.8                | 480.5        | <b>1,184.3</b>       |
| 2009_Q3         | 149.8                               | 451.3         | 34.4        | 62.1                | 473.4        | <b>1,170.9</b>       |
| 2009_Q4         | 147.9                               | 478.6         | 40.7        | 64.1                | 464.8        | <b>1,196.2</b>       |
| 2010_Q1         | 121.7                               | 549.8         | 43.9        | 62.7                | 497.5        | <b>1,275.5</b>       |
| 2010_Q2         | 138.0                               | 474.1         | 45.5        | 64.7                | 507.0        | <b>1,229.4</b>       |
| 2010_Q3         | 187.7                               | 464.1         | 40.9        | 66.1                | 470.4        | <b>1,229.2</b>       |
| 2010_Q4         | 242.9                               | 495.7         | 39.9        | 65.9                | 474.5        | <b>1,318.9</b>       |
| 2011_Q1         | 372.0                               | 461.3         | 41.4        | 65.4                | 579.8        | <b>1,519.9</b>       |
| 2011_Q2         | 533.1                               | 585.2         | 42.5        | 67.9                | 523.5        | <b>1,752.1</b>       |
| 2011_Q3         | 605.6                               | 581.0         | 40.1        | 67.0                | 604.5        | <b>1,898.2</b>       |
| 2011_Q4         | 604.9                               | 693.4         | 44.9        | 66.7                | 577.0        | <b>1,987.0</b>       |
| 2012_Q1         | 583.5                               | 603.6         | 47.1        | 66.9                | 655.6        | <b>1,956.7</b>       |
| 2012_Q2         | 565.2                               | 606.7         | 46.8        | 67.9                | 642.8        | <b>1,929.3</b>       |
| 2012_Q3         | 633.0                               | 582.9         | 44.0        | 69.1                | 699.3        | <b>2,028.3</b>       |
| 2012_Q4         | 680.2                               | 573.1         | 49.8        | 69.0                | 661.1        | <b>2,033.1</b>       |
| 2013_Q1         | 704.3                               | 587.4         | 52.7        | 64.3                | 709.2        | <b>2,117.9</b>       |
| 2013_Q2         | 728.4                               | 634.9         | 53.8        | 66.5                | 766.1        | <b>2,249.6</b>       |
| 2013_Q3         | 630.4                               | 593.7         | 53.8        | 69.3                | 716.5        | <b>2,063.6</b>       |
| 2013_Q4         | 683.9                               | 538.6         | 58.0        | 68.5                | 695.3        | <b>2,044.2</b>       |
| 2014_Q1*        | 681.3                               | 542.1         | 50.4        | 67.8                | 739.2        | <b>2,080.8</b>       |
| 2014_Q2*        | 778.3                               | 594.2         | 61.3        | 70.6                | 756.0        | <b>2,260.4</b>       |
| 2014_Q3*        | 706.9                               | 603.5         | 54.6        | 66.7                | 727.0        | <b>2,158.7</b>       |
| 2014_Q4*        | 667.4                               | 595.5         | 52.6        | 60.5                | 665.8        | <b>2,041.9</b>       |
| 2015_Q1**       | 740.3                               | 540.1         | 46.6        | 78.7                | 692.9        | <b>2,098.7</b>       |

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**Table 11 - Industry: Value Added by Activity (Quarter-on-Quarter Change)**

| Year<br>Quarter | Quarter-on-Quarter Change (%) |               |             |                     |              |                      |
|-----------------|-------------------------------|---------------|-------------|---------------------|--------------|----------------------|
|                 | Mining<br>and Quarrying       | Manufacturing | Electricity | Water &<br>Sewerage | Construction | Total Value<br>Added |
| 2009_Q1         | -0.7                          | -7.1          | -2.4        | 3.8                 | 13.1         | 1.9                  |
| 2009_Q2         | 6.9                           | 1.6           | -0.9        | -4.1                | -0.6         | 0.9                  |
| 2009_Q3         | 2.3                           | -2.0          | -9.9        | 5.5                 | -1.5         | -1.1                 |
| 2009_Q4         | -1.3                          | 6.1           | 18.5        | 3.3                 | -1.8         | 2.2                  |
| 2010_Q1         | -17.8                         | 14.9          | 7.9         | -2.3                | 7.0          | 6.6                  |
| 2010_Q2         | 13.4                          | -13.8         | 3.6         | 3.3                 | 1.9          | -3.6                 |
| 2010_Q3         | 36.0                          | -2.1          | -10.2       | 2.2                 | -7.2         | 0.0                  |
| 2010_Q4         | 29.4                          | 6.8           | -2.4        | -0.4                | 0.9          | 7.3                  |
| 2011_Q1         | 53.2                          | -6.9          | 3.7         | -0.7                | 22.2         | 15.2                 |
| 2011_Q2         | 43.3                          | 26.9          | 2.6         | 3.7                 | -9.7         | 15.3                 |
| 2011_Q3         | 13.6                          | -0.7          | -5.7        | -1.3                | 15.5         | 8.3                  |
| 2011_Q4         | -0.1                          | 19.4          | 12.2        | -0.4                | -4.6         | 4.7                  |
| 2012_Q1         | -3.5                          | -13.0         | 4.8         | 0.3                 | 13.6         | -1.5                 |
| 2012_Q2         | -3.1                          | 0.5           | -0.7        | 1.5                 | -2.0         | -1.4                 |
| 2012_Q3         | 12.0                          | -3.9          | -6.0        | 1.8                 | 8.8          | 5.1                  |
| 2012_Q4         | 7.5                           | -1.7          | 13.3        | -0.2                | -5.5         | 0.2                  |
| 2013_Q1         | 3.5                           | 2.5           | 5.9         | -6.8                | 7.3          | 4.2                  |
| 2013_Q2         | 3.4                           | 8.1           | 2.0         | 3.5                 | 8.0          | 6.2                  |
| 2013_Q3         | -13.5                         | -6.5          | -0.1        | 4.1                 | -6.5         | -8.3                 |
| 2013_Q4         | 8.5                           | -9.3          | 7.9         | -1.2                | -3.0         | -0.9                 |
| 2014_Q1*        | -0.4                          | 0.6           | -13.1       | -1.0                | 6.3          | 1.8                  |
| 2014_Q2*        | 14.2                          | 9.6           | 21.6        | 4.1                 | 2.3          | 8.6                  |
| 2014_Q3*        | -9.2                          | 1.6           | -10.8       | -5.5                | -3.8         | -4.5                 |
| 2014_Q4*        | -5.6                          | -1.3          | -3.7        | -9.3                | -8.4         | -5.4                 |
| 2015_Q1**       | 10.9                          | -9.3          | -11.4       | 30.0                | 4.1          | 2.8                  |

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**Table 12 - Industry: Value Added by Activity (Year-on-Year Change)**

| Year<br>Quarter | Year-on-Year Change (%) |               |             |                     |              |                      |
|-----------------|-------------------------|---------------|-------------|---------------------|--------------|----------------------|
|                 | Mining<br>and Quarrying | Manufacturing | Electricity | Water &<br>Sewerage | Construction | Total Value<br>Added |
| 2009_Q1         | 5.5                     | -4.7          | 15.2        | 5.9                 | 11.3         | 3.8                  |
| 2009_Q2         | 5.9                     | 2.7           | 8.1         | 5.5                 | 7.4          | 5.3                  |
| 2009_Q3         | 8.3                     | -1.1          | 4.3         | 10.7                | 9.9          | 5.1                  |
| 2009_Q4         | 7.3                     | -1.9          | 3.1         | 8.5                 | 8.8          | 3.9                  |
| 2010_Q1         | -11.2                   | 21.3          | 14.1        | 2.1                 | 3.0          | 8.7                  |
| 2010_Q2         | -5.8                    | 3.0           | 19.4        | 10.0                | 5.5          | 3.8                  |
| 2010_Q3         | 25.3                    | 2.8           | 19.1        | 6.5                 | -0.6         | 5.0                  |
| 2010_Q4         | 64.2                    | 3.6           | -1.9        | 2.7                 | 2.1          | 10.3                 |
| 2011_Q1         | 205.7                   | -16.1         | -5.8        | 4.4                 | 16.5         | 19.2                 |
| 2011_Q2         | 286.3                   | 23.4          | -6.6        | 4.8                 | 3.2          | 42.5                 |
| 2011_Q3         | 222.7                   | 25.2          | -2.1        | 1.3                 | 28.5         | 54.4                 |
| 2011_Q4         | 149.1                   | 39.9          | 12.6        | 1.3                 | 21.6         | 50.7                 |
| 2012_Q1         | 56.9                    | 30.8          | 13.7        | 2.3                 | 13.1         | 28.7                 |
| 2012_Q2         | 6.0                     | 3.7           | 10.1        | 0.1                 | 22.8         | 10.1                 |
| 2012_Q3         | 4.5                     | 0.3           | 9.8         | 3.1                 | 15.7         | 6.9                  |
| 2012_Q4         | 12.4                    | -17.4         | 10.8        | 3.4                 | 14.6         | 2.3                  |
| 2013_Q1         | 20.7                    | -2.7          | 12.0        | -3.9                | 8.2          | 8.2                  |
| 2013_Q2         | 28.9                    | 4.6           | 15.0        | -2.0                | 19.2         | 16.6                 |
| 2013_Q3         | -0.4                    | 1.8           | 22.2        | 0.3                 | 2.5          | 1.7                  |
| 2013_Q4         | 0.6                     | -6.0          | 16.5        | -0.8                | 5.2          | 0.5                  |
| 2014_Q1*        | -3.3                    | -7.7          | -4.4        | 5.5                 | 4.2          | -1.8                 |
| 2014_Q2*        | 6.9                     | -6.4          | 14.0        | 6.1                 | -1.3         | 0.5                  |
| 2014_Q3*        | 12.1                    | 1.7           | 1.7         | -3.7                | 1.5          | 4.6                  |
| 2014_Q4*        | -2.4                    | 10.6          | -9.3        | -11.6               | -4.2         | -0.1                 |
| 2015_Q1**       | 8.7                     | -0.4          | -7.6        | 16.0                | -6.3         | 0.9                  |

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**Table 13-Service: Value Added by Activity**

| Year<br>Quarter | Quarterly Value Added (GHc Million)              |                           |                     |                                |                                     |   |                       |           |        |                                      |                   |
|-----------------|--|---------------------------|---------------------|--------------------------------|-------------------------------------|---|-----------------------|-----------|--------|--------------------------------------|-------------------|
|                 | Trade; Repair of<br>Vehicles, Household<br>Goods | Hotels And<br>Restaurants | Transport & Storage | Information &<br>Communication | Financial &<br>Insurance Activities | Business, Real Estate<br>& other Services<br>Activities | Public Administration | Education | Health | Other Personal<br>Service Activities | Total Value Added |
| 2009_Q1         | 341.6  | 257.1                     | 747.5               | 148.0                          | 147.3                               | 256.0   | 292.0                 | 218.7     | 75.3   | 170.3                                | <b>2,653.8</b>    |
| 2009_Q2         | 338.1  | 248.4                     | 655.1               | 148.4                          | 156.5                               | 238.8   | 301.8                 | 228.3     | 76.8   | 265.0                                | <b>2,657.1</b>    |
| 2009_Q3         | 338.6  | 239.2                     | 708.3               | 153.4                          | 129.7                               | 224.0   | 305.9                 | 232.7     | 78.1   | 226.7                                | <b>2,636.5</b>    |
| 2009_Q4         | 369.6  | 217.3                     | 679.3               | 174.4                          | 244.4                               | 225.9   | 308.6                 | 235.2     | 81.7   | 183.2                                | <b>2,719.4</b>    |
| 2010_Q1         | 391.8  | 268.6                     | 849.9               | 190.5                          | 189.9                               | 271.9   | 297.5                 | 230.9     | 84.0   | 290.0                                | <b>3,064.8</b>    |
| 2010_Q2         | 394.6  | 232.4                     | 711.8               | 175.1                          | 116.7                               | 278.8   | 311.0                 | 234.1     | 85.1   | 231.3                                | <b>2,771.0</b>    |
| 2010_Q3         | 400.7  | 263.9                     | 706.3               | 194.5                          | 247.6                               | 259.3   | 319.0                 | 245.5     | 87.9   | 222.0                                | <b>2,946.7</b>    |
| 2010_Q4         | 386.1  | 223.0                     | 746.3               | 216.8                          | 237.3                               | 266.1   | 321.5                 | 252.7     | 89.9   | 192.1                                | <b>2,931.9</b>    |
| 2011_Q1         | 501.2  | 254.1                     | 841.1               | 253.5                          | 191.6                               | 348.8   | 338.2                 | 240.6     | 91.1   | 181.1                                | <b>3,241.4</b>    |
| 2011_Q2         | 425.8  | 243.9                     | 850.5               | 243.3                          | 212.6                               | 231.2   | 335.5                 | 245.0     | 88.0   | 230.0                                | <b>3,105.8</b>    |
| 2011_Q3         | 387.9  | 241.4                     | 841.6               | 233.8                          | 182.0                               | 303.1   | 334.0                 | 252.1     | 90.3   | 332.4                                | <b>3,198.6</b>    |
| 2011_Q4         | 430.8  | 283.9                     | 812.8               | 178.4                          | 213.2                               | 344.1   | 333.7                 | 262.1     | 94.9   | 313.3                                | <b>3,266.9</b>    |
| 2012_Q1         | 440.2  | 274.2                     | 1,773.3             | 282.6                          | 219.7                               | 351.8   | 345.6                 | 266.0     | 97.1   | 334.4                                | <b>4,384.9</b>    |
| 2012_Q2         | 514.2  | 290.9                     | 994.9               | 310.1                          | 223.6                               | 381.2   | 357.8                 | 263.8     | 100.7  | 282.6                                | <b>3,719.6</b>    |
| 2012_Q3         | 463.9  | 290.6                     | 442.9               | 319.7                          | 242.8                               | 357.5   | 355.2                 | 263.2     | 100.2  | 244.1                                | <b>3,080.1</b>    |
| 2012_Q4         | 525.3  | 226.3                     | 442.4               | 373.7                          | 288.6                               | 361.5   | 338.5                 | 273.8     | 106.1  | 239.9                                | <b>3,176.2</b>    |
| 2013_Q1         | 591.5  | 327.5                     | 997.5               | 370.1                          | 289.7                               | 345.2   | 386.2                 | 280.4     | 96.8   | 417.2                                | <b>4,102.0</b>    |
| 2013_Q2         | 549.4  | 327.1                     | 973.8               | 348.3                          | 273.5                               | 284.6   | 391.7                 | 279.1     | 106.5  | 372.5                                | <b>3,906.2</b>    |
| 2013_Q3         | 524.5  | 338.5                     | 879.6               | 436.9                          | 304.8                               | 282.8   | 369.7                 | 281.3     | 115.7  | 328.8                                | <b>3,862.7</b>    |
| 2013_Q4         | 559.3  | 354.8                     | 784.1               | 443.4                          | 333.1                               | 285.4   | 366.8                 | 299.2     | 116.6  | 384.5                                | <b>3,927.2</b>    |
| 2014_Q1*        | 492.1  | 336.6                     | 857.3               | 491.1                          | 281.9                               | 306.8   | 356.3                 | 295.3     | 110.7  | 349.1                                | <b>3,877.1</b>    |
| 2014_Q2*        | 587.9  | 346.9                     | 1,001.9             | 508.6                          | 417.1                               | 268.8   | 361.5                 | 306.3     | 110.1  | 390.7                                | <b>4,299.8</b>    |
| 2014_Q3*        | 592.5  | 352.3                     | 821.7               | 571.6                          | 416.7                               | 303.4   | 361.1                 | 305.1     | 102.6  | 385.7                                | <b>4,212.6</b>    |
| 2014_Q4*        | 588.6  | 295.6                     | 964.7               | 641.7                          | 359.8                               | 301.0   | 364.7                 | 314.3     | 104.6  | 353.5                                | <b>4,288.5</b>    |
| 2015_Q1**       | 479.1  | 309.7                     | 792.8               | 694.1                          | 295.0                               | 326.8   | 391.4                 | 314.3     | 121.5  | 333.1                                | <b>4,057.7</b>    |

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**Table 14- Services: Value Added by Activity (Quarter-on-Quarter Change)**

| Year<br>Quarter | Quarter-on-Quarter Growth in Value Added (%)     |                        |                     |                                |                                     |  |                       |           |        |                                      |                   |
|-----------------|--|------------------------|---------------------|--------------------------------|-------------------------------------|--|-----------------------|-----------|--------|--------------------------------------|-------------------|
|                 | Trade; Repair Of<br>Vehicles, Household<br>Goods | Hotels And Restaurants | Transport & Storage | Information &<br>Communication | Financial & Insurance<br>Activities | Business, Real Estate &<br>other Services Activities | Public Administration | Education | Health | Other Personal Service<br>Activities | Total Value Added |
| 2008_Q1         | -7.9   | 8.0                    | 10.9                | 17.1                           | 1.3                                 | -4.4   | 5.1                   | 4.4       | -2.3   | 33.1                                 | 6.1               |
| 2008_Q2         | 4.3  | -9.8                   | -11.1               | 0.6                            | -39.7                               | -2.3   | 3.4                   | 3.2       | 0.4    | -5.2                                 | -6.0              |
| 2008_Q3         | 4.6  | -10.5                  | 11.0                | 5.3                            | 135.2                               | 6.6  | 3.3                   | 3.1       | 9.1    | -5.8                                 | 8.8               |
| 2008_Q4         | -0.4   | -3.7                   | -9.8                | 1.3                            | -21.9                               | -5.9   | 3.8                   | 1.1       | 4.6    | -2.2                                 | -4.8              |
| 2009_Q1         | 0.7  | 15.3                   | 18.4                | -5.0                           | -11.5                               | 10.7   | 2.5                   | 4.1       | 3.0    | -7.8                                 | 6.2               |
| 2009_Q2         | -1.0   | -3.4                   | -12.4               | 0.3                            | 6.2                                 | -6.7   | 3.3                   | 4.4       | 2.1    | 55.6                                 | 0.1               |
| 2009_Q3         | 0.2  | -3.7                   | 8.1                 | 3.3                            | -17.1                               | -6.2   | 1.4                   | 1.9       | 1.6    | -14.5                                | -0.8              |
| 2009_Q4         | 9.1  | -9.2                   | -4.1                | 13.7                           | 88.4                                | 0.8  | 0.9                   | 1.1       | 4.7    | -19.2                                | 3.1               |
| 2010_Q1         | 6.0  | 23.6                   | 25.1                | 9.2                            | -22.3                               | 20.4   | -3.6                  | -1.9      | 2.8    | 58.3                                 | 12.7              |
| 2010_Q2         | 0.7  | -13.5                  | -16.2               | -8.1                           | -38.5                               | 2.5  | 4.5                   | 1.4       | 1.4    | -20.2                                | -9.6              |
| 2010_Q3         | 1.5  | 13.6                   | -0.8                | 11.1                           | 112.1                               | -7.0   | 2.6                   | 4.9       | 3.3    | -4.0                                 | 6.3               |
| 2010_Q4         | -3.6   | -15.5                  | 5.7                 | 11.5                           | -4.2                                | 2.6  | 0.8                   | 2.9       | 2.3    | -13.5                                | -0.5              |
| 2011_Q1         | 29.8   | 14.0                   | 12.7                | 16.9                           | -19.2                               | 31.1   | 5.2                   | -4.8      | 1.2    | -5.7                                 | 10.6              |
| 2011_Q2         | -15.0  | -4.0                   | 1.1                 | -4.0                           | 10.9                                | -33.7  | -0.8                  | 1.8       | -3.4   | 27.0                                 | -4.2              |
| 2011_Q3         | -8.9   | -1.0                   | -1.1                | -3.9                           | -14.4                               | 31.1   | -0.5                  | 2.9       | 2.6    | 44.5                                 | 3.0               |
| 2011_Q4         | 11.0   | 17.6                   | -3.4                | -23.7                          | 17.1                                | 13.5   | -0.1                  | 3.9       | 5.2    | -5.8                                 | 2.1               |
| 2012_Q1         | 2.2  | -3.4                   | 118.2               | 58.5                           | 3.1                                 | 2.2  | 3.6                   | 1.5       | 2.3    | 6.7                                  | 34.2              |
| 2012_Q2         | 16.8   | 6.1                    | -43.9               | 9.7                            | 1.7                                 | 8.4  | 3.5                   | -0.8      | 3.7    | -15.5                                | -15.2             |
| 2012_Q3         | -9.8   | -0.1                   | -55.5               | 3.1                            | 8.6                                 | -6.2   | -0.7                  | -0.2      | -0.5   | -13.6                                | -17.2             |
| 2012_Q4         | 13.3   | -22.1                  | -0.1                | 16.9                           | 18.9                                | 1.1  | -4.7                  | 4.0       | 5.8    | -1.7                                 | 3.1               |
| 2013_Q1         | 12.6   | 44.7                   | 125.4               | -1.0                           | 0.4                                 | -4.5   | 14.1                  | 2.4       | -8.8   | 73.9                                 | 29.1              |
| 2013_Q2         | -7.1   | -0.1                   | -2.4                | -5.9                           | -5.6                                | -17.6  | 1.4                   | -0.5      | 10.0   | -10.7                                | -4.8              |
| 2013_Q3         | -4.5   | 3.5                    | -9.7                | 25.5                           | 11.5                                | -0.6   | -5.6                  | 0.8       | 8.7    | -11.7                                | -1.1              |
| 2013_Q4         | 6.6  | 4.8                    | -10.9               | 1.5                            | 9.3                                 | 1.0  | -0.8                  | 6.4       | 0.7    | 16.9                                 | 1.7               |
| 2014_Q1*        | -12.0  | -5.1                   | 9.3                 | 10.8                           | -15.4                               | 7.5  | -2.9                  | -1.3      | -5.0   | -9.2                                 | -1.3              |
| 2014_Q2*        | 19.5   | 3.1                    | 16.9                | 3.6                            | 47.9                                | -12.4  | 1.4                   | 3.7       | -0.6   | 11.9                                 | 10.9              |
| 2014_Q3*        | 0.8  | 1.6                    | -18.0               | 12.4                           | -0.1                                | 12.9   | -0.1                  | -0.4      | -6.8   | -1.3                                 | -2.0              |
| 2014_Q4*        | -0.7   | -16.1                  | 17.4                | 12.3                           | -13.6                               | -0.8   | 1.0                   | 3.0       | 2.0    | -8.3                                 | 1.8               |
| 2015_Q1**       | -18.6  | 4.7                    | -17.8               | 8.2                            | -18.0                               | 8.6  | 7.3                   | 0.0       | 16.1   | -5.8                                 | -5.4              |

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**Table 15 - Services: Quarterly Value Added by Activity (Year-on-Year Change)**

| Year<br>Quarter | Year-on-Year Growth in Value Added (%)           |                        |                     |                                |                                     |  |                       |           |        |                                      |                   |
|-----------------|--|------------------------|---------------------|--------------------------------|-------------------------------------|--|-----------------------|-----------|--------|--------------------------------------|-------------------|
|                 | Trade; Repair Of<br>Vehicles, Household<br>Goods | Hotels and Restaurants | Transport & Storage | Information &<br>Communication | Financial & Insurance<br>Activities | Business, Real Estate &<br>other Services Activities | Public Administration | Education | Health | Other Personal Service<br>Activities | Total Value Added |
| 2009_Q1         | 9.5  | -10.3                  | 5.3                 | 1.9                            | -1.9                                | 8.5  | 13.7                  | 12.0      | 18.0   | -19.6                                | 3.4               |
| 2009_Q2         | 3.9  | -3.9                   | 3.9                 | 1.6                            | 72.7                                | 3.6  | 13.6                  | 13.3      | 19.9   | 32.0                                 | 10.1              |
| 2009_Q3         | -0.5   | 3.4                    | 1.2                 | -0.3                           | -39.1                               | -8.8   | 11.5                  | 12.0      | 11.7   | 19.9                                 | 0.4               |
| 2009_Q4         | 9.0  | -2.6                   | 7.6                 | 12.0                           | 46.9                                | -2.3   | 8.3                   | 12.0      | 11.8   | -0.9                                 | 8.8               |
| 2010_Q1         | 14.7   | 4.5                    | 13.7                | 28.7                           | 28.9                                | 6.2  | 1.9                   | 5.6       | 11.6   | 70.3                                 | 15.5              |
| 2010_Q2         | 16.7   | -6.5                   | 8.7                 | 18.0                           | -25.4                               | 16.8   | 3.1                   | 2.5       | 10.8   | -12.7                                | 4.3               |
| 2010_Q3         | 18.3   | 10.3                   | -0.3                | 26.8                           | 90.9                                | 15.7   | 4.3                   | 5.5       | 12.6   | -2.0                                 | 11.8              |
| 2010_Q4         | 4.5  | 2.6                    | 9.9                 | 24.3                           | -2.9                                | 17.8   | 4.2                   | 7.4       | 10.1   | 4.9                                  | 7.8               |
| 2011_Q1         | 27.9   | -5.4                   | -1.0                | 33.1                           | 0.9                                 | 28.3   | 13.7                  | 4.2       | 8.4    | -37.5                                | 5.8               |
| 2011_Q2         | 7.9  | 4.9                    | 19.5                | 39.0                           | 82.1                                | -17.1  | 7.9                   | 4.7       | 3.4    | -0.6                                 | 12.1              |
| 2011_Q3         | -3.2   | -8.5                   | 19.2                | 20.2                           | -26.5                               | 16.9   | 4.7                   | 2.7       | 2.7    | 49.7                                 | 8.6               |
| 2011_Q4         | 11.6   | 27.3                   | 8.9                 | -17.7                          | -10.2                               | 29.3   | 3.8                   | 3.7       | 5.5    | 63.1                                 | 11.4              |
| 2012_Q1         | -12.2  | 7.9                    | 110.8               | 11.5                           | 14.7                                | 0.9  | 2.2                   | 10.6      | 6.6    | 84.6                                 | 35.3              |
| 2012_Q2         | 20.7   | 19.3                   | 17.0                | 27.5                           | 5.2                                 | 64.9   | 6.7                   | 7.6       | 14.5   | 22.8                                 | 19.8              |
| 2012_Q3         | 19.6   | 20.4                   | -47.4               | 36.7                           | 33.4                                | 18.0   | 6.4                   | 4.4       | 11.0   | -26.6                                | -3.7              |
| 2012_Q4         | 22.0   | -20.3                  | -45.6               | 109.5                          | 35.4                                | 5.1  | 1.5                   | 4.5       | 11.7   | -23.4                                | -2.8              |
| 2013_Q1         | 34.4   | 19.4                   | -43.8               | 30.9                           | 31.8                                | -1.9   | 11.8                  | 5.4       | -0.3   | 24.8                                 | -6.5              |
| 2013_Q2         | 6.8  | 12.5                   | -2.1                | 12.3                           | 22.3                                | -25.3  | 9.4                   | 5.8       | 5.7    | 31.8                                 | 5.0               |
| 2013_Q3         | 13.1   | 16.5                   | 98.6                | 36.7                           | 25.5                                | -20.9  | 4.1                   | 6.9       | 15.5   | 34.7                                 | 25.4              |
| 2013_Q4         | 6.5  | 56.8                   | 77.2                | 18.7                           | 15.4                                | -21.0  | 8.4                   | 9.3       | 9.9    | 60.3                                 | 23.6              |
| 2014_Q1*        | -16.8  | 2.8                    | -14.0               | 32.7                           | -2.7                                | -11.1  | -7.8                  | 5.3       | 14.4   | -16.3                                | -5.5              |
| 2014_Q2*        | 7.0  | 6.0                    | 2.9                 | 46.0                           | 52.5                                | -5.5   | -7.7                  | 9.7       | 3.4    | 4.9                                  | 10.1              |
| 2014_Q3*        | 13.0   | 4.1                    | -6.6                | 30.8                           | 36.7                                | 7.3  | -2.3                  | 8.5       | -11.3  | 17.3                                 | 9.1               |
| 2014_Q4*        | 5.2  | -16.7                  | 23.0                | 44.7                           | 8.0                                 | 5.4  | -0.6                  | 5.0       | -10.3  | -8.1                                 | 9.2               |
| 2015_Q1**       | -2.6   | -8.0                   | -7.5                | 41.3                           | 4.6                                 | 6.5  | 9.8                   | 6.4       | 9.7    | -4.6                                 | 4.7               |

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**Table 16 - Seasonally Adjusted Quarterly Value Added and Gross Domestic Product at Constant 2006 Prices by Economic Activity**

| Year      | Quarter | Quarterly Value Added (GHc Million) |          |         |                | Quarter-on-Quarter Change (%) |          |         |          |
|-----------|---------|-------------------------------------|----------|---------|----------------|-------------------------------|----------|---------|----------|
|           |         | Agriculture                         | Industry | Service | Total GDP***   | Agriculture                   | Industry | Service | Total*** |
| 2009_Q1   |         | 1,460.0                             | 1,160.0  | 2,454.0 | <b>4,889.3</b> | 3.0                           | 1.0      | 0.7     | 0.8      |
| 2009_Q2   |         | 1,496.0                             | 1,160.0  | 2,619.0 | <b>5,076.7</b> | 2.5                           | 0.0      | 6.7     | 3.8      |
| 2009_Q3   |         | 1,531.0                             | 1,179.0  | 2,544.0 | <b>5,052.2</b> | 2.3                           | 1.6      | -2.9    | -0.5     |
| 2009_Q4   |         | 1,568.0                             | 1,193.0  | 2,653.0 | <b>5,194.8</b> | 2.4                           | 1.2      | 4.3     | 2.8      |
| 2010_Q1   |         | 1,523.0                             | 1,250.1  | 2,983.7 | <b>5,557.7</b> | -2.9                          | 4.8      | 12.5    | 7.0      |
| 2010_Q2   |         | 1,683.0                             | 1,206.8  | 2,764.2 | <b>5,458.7</b> | 10.5                          | -3.5     | -7.4    | -1.8     |
| 2010_Q3   |         | 1,651.0                             | 1,242.9  | 2,935.9 | <b>5,619.5</b> | -1.9                          | 3.0      | 6.2     | 2.9      |
| 2010_Q4   |         | 1,585.0                             | 1,354.5  | 3,036.7 | <b>5,760.4</b> | -4.0                          | 9.0      | 3.4     | 2.5      |
| 2011_Q1   |         | 1,688.0                             | 1,491.7  | 3,165.1 | <b>6,118.9</b> | 6.5                           | 10.1     | 4.2     | 6.2      |
| 2011_Q2   |         | 1,624.0                             | 1,746.1  | 3,122.3 | <b>6,255.1</b> | -3.8                          | 17.1     | -1.4    | 2.2      |
| 2011_Q3   |         | 1,490.0                             | 1,897.6  | 3,202.6 | <b>6,358.0</b> | -8.3                          | 8.7      | 2.6     | 1.6      |
| 2011_Q4   |         | 1,549.0                             | 2,022.0  | 3,321.1 | <b>6,653.5</b> | 4.0                           | 6.6      | 3.7     | 4.6      |
| 2012_Q1   |         | 1,633.0                             | 1,873.2  | 3,463.8 | <b>7,193.0</b> | 5.4                           | -7.4     | 4.3     | 8.1      |
| 2012_Q2   |         | 1,644.4                             | 1,916.0  | 3,604.3 | <b>7,386.6</b> | 0.7                           | 2.3      | 4.1     | 2.7      |
| 2012_Q3   |         | 1,656.0                             | 1,959.8  | 3,573.9 | <b>7,408.0</b> | 0.7                           | 2.3      | -0.8    | 0.3      |
| 2012_Q4   |         | 1,664.2                             | 1,986.9  | 3,590.2 | <b>7,459.0</b> | 0.5                           | 1.4      | 0.5     | 0.7      |
| 2013_Q1   |         | 1,724.4                             | 2,026.9  | 3,525.0 | <b>7,531.9</b> | 3.6                           | 2.0      | -1.8    | 1.0      |
| 2013_Q2   |         | 1,833.2                             | 2,106.8  | 3,563.4 | <b>7,749.4</b> | 6.3                           | 3.9      | 1.1     | 2.9      |
| 2013_Q3   |         | 1,762.2                             | 2,115.6  | 3,761.2 | <b>7,861.6</b> | -3.9                          | 0.4      | 5.5     | 1.4      |
| 2013_Q4   |         | 1,758.7                             | 2,118.9  | 3,949.5 | <b>8,059.2</b> | -0.2                          | 0.2      | 5.0     | 2.5      |
| 2014_Q1*  |         | 1,733.9                             | 2,109.6  | 3,893.3 | <b>7,986.7</b> | -1.4                          | -0.4     | -1.4    | -0.9     |
| 2014_Q2*  |         | 1,704.3                             | 2,112.3  | 3,991.7 | <b>8,036.0</b> | -1.7                          | 0.1      | 2.5     | 0.6      |
| 2014_Q3*  |         | 1,816.3                             | 2,136.1  | 4,079.2 | <b>8,281.6</b> | 6.6                           | 1.1      | 2.2     | 3.1      |
| 2014_Q4*  |         | 1,840.5                             | 2,135.5  | 4,169.5 | <b>8,380.5</b> | 1.3                           | 0.0      | 2.2     | 1.2      |
| 2015_Q1** |         | 1,861.6                             | 2,139.9  | 4,214.6 | <b>8,456.7</b> | 1.1                           | 0.2      | 1.1     | 0.9      |

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\*\*\* Includes Net Indirect Taxes and FISIM

**Table 17 - Agriculture: Seasonally Adjusted Value Added by Activity**

| Year      | Quarter | Quarterly Value Added (GHc Million) |           |                    |         | Total Value Added |
|-----------|---------|-------------------------------------|-----------|--------------------|---------|-------------------|
|           |         | Crops & Cocoa                       | Livestock | Forestry & Logging | Fishing |                   |
| 2009_Q1   |         | 1,036.0                             | 120.0     | 173.0              | 131.0   | <b>1,460.0</b>    |
| 2009_Q2   |         | 1,079.0                             | 126.0     | 171.0              | 120.0   | <b>1,496.0</b>    |
| 2009_Q3   |         | 1,131.0                             | 127.0     | 172.0              | 101.0   | <b>1,531.0</b>    |
| 2009_Q4   |         | 1,153.0                             | 128.0     | 172.0              | 115.0   | <b>1,568.0</b>    |
| 2010_Q1   |         | 1,066.0                             | 122.0     | 225.0              | 110.0   | <b>1,523.0</b>    |
| 2010_Q2   |         | 1,251.0                             | 128.0     | 179.0              | 125.0   | <b>1,683.0</b>    |
| 2010_Q3   |         | 1,200.0                             | 133.0     | 190.0              | 128.0   | <b>1,651.0</b>    |
| 2010_Q4   |         | 1,174.0                             | 139.0     | 174.0              | 98.0    | <b>1,585.0</b>    |
| 2011_Q1   |         | 1,104.0                             | 119.0     | 365.0              | 100.0   | <b>1,688.0</b>    |
| 2011_Q2   |         | 1,264.0                             | 103.0     | 155.0              | 102.0   | <b>1,624.0</b>    |
| 2011_Q3   |         | 1,237.0                             | 97.0      | 50.0               | 106.0   | <b>1,490.0</b>    |
| 2011_Q4   |         | 1,234.0                             | 178.0     | 21.0               | 116.0   | <b>1,549.0</b>    |
| 2012_Q1   |         | 1,217.1                             | 139.6     | 160.5              | 115.8   | <b>1,633.0</b>    |
| 2012_Q2   |         | 1,217.2                             | 140.6     | 167.8              | 118.9   | <b>1,644.4</b>    |
| 2012_Q3   |         | 1,225.7                             | 141.4     | 173.0              | 115.9   | <b>1,656.0</b>    |
| 2012_Q4   |         | 1,228.8                             | 145.3     | 173.7              | 116.4   | <b>1,664.2</b>    |
| 2013_Q1   |         | 1,273.5                             | 146.0     | 189.2              | 115.8   | <b>1,724.4</b>    |
| 2013_Q2   |         | 1,357.5                             | 158.9     | 197.7              | 119.1   | <b>1,833.2</b>    |
| 2013_Q3   |         | 1,271.4                             | 172.1     | 196.7              | 122.0   | <b>1,762.2</b>    |
| 2013_Q4   |         | 1,301.1                             | 153.0     | 181.7              | 122.9   | <b>1,758.7</b>    |
| 2014_Q1*  |         | 1,271.5                             | 156.0     | 180.5              | 125.8   | <b>1,733.9</b>    |
| 2014_Q2*  |         | 1,246.1                             | 156.5     | 177.0              | 124.6   | <b>1,704.3</b>    |
| 2014_Q3*  |         | 1,363.1                             | 159.0     | 175.9              | 118.3   | <b>1,816.3</b>    |
| 2014_Q4*  |         | 1,374.8                             | 161.1     | 188.6              | 116.1   | <b>1,840.5</b>    |
| 2015_Q1** |         | 1,388.8                             | 168.3     | 188.7              | 115.8   | <b>1,861.6</b>    |

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**Table 18 - Agriculture: Seasonally Adjusted Value Added by Activity**

| Year<br>Quarter | Quarter-on-Quarter Change (%) |           |                    |         |                   |
|-----------------|-------------------------------|-----------|--------------------|---------|-------------------|
|                 | Crops & Cocoa                 | Livestock | Forestry & Logging | Fishing | Total Value Added |
| 2009_Q1         | 2.1                           | 5.3       | 3.0                | 8.3     | 3.0               |
| 2009_Q2         | 4.2                           | 5.0       | -1.2               | -8.4    | 2.5               |
| 2009_Q3         | 4.8                           | 0.8       | 0.6                | -15.8   | 2.3               |
| 2009_Q4         | 1.9                           | 0.8       | 0.0                | 13.9    | 2.4               |
| 2010_Q1         | -7.5                          | -4.7      | 30.8               | -4.3    | -2.9              |
| 2010_Q2         | 17.4                          | 4.9       | -20.4              | 13.6    | 10.5              |
| 2010_Q3         | -4.1                          | 3.9       | 6.1                | 2.4     | -1.9              |
| 2010_Q4         | -2.2                          | 4.5       | -8.4               | -23.4   | -4.0              |
| 2011_Q1         | -6.0                          | -14.4     | 109.8              | 2.0     | 6.5               |
| 2011_Q2         | 14.5                          | -13.4     | -57.5              | 2.0     | -3.8              |
| 2011_Q3         | -2.1                          | -5.8      | -67.7              | 3.9     | -8.3              |
| 2011_Q4         | -0.2                          | 83.5      | -58.0              | 9.4     | 4.0               |
| 2012_Q1         | -1.4                          | -21.6     | 664.3              | -0.2    | 5.4               |
| 2012_Q2         | 0.0                           | 0.7       | 4.5                | 2.6     | 0.7               |
| 2012_Q3         | 0.7                           | 0.6       | 3.2                | -2.5    | 0.7               |
| 2012_Q4         | 0.3                           | 2.8       | 0.4                | 0.4     | 0.5               |
| 2013_Q1         | 3.6                           | 0.5       | 8.9                | -0.5    | 3.6               |
| 2013_Q2         | 6.6                           | 8.9       | 4.5                | 2.9     | 6.3               |
| 2013_Q3         | -6.3                          | 8.3       | -0.5               | 2.4     | -3.9              |
| 2013_Q4         | 2.3                           | -11.1     | -7.6               | 0.8     | -0.2              |
| 2014_Q1*        | -2.3                          | 2.0       | -0.6               | 2.3     | -1.4              |
| 2014_Q2*        | -2.0                          | 0.3       | -1.9               | -1.0    | -1.7              |
| 2014_Q3*        | 9.4                           | 1.5       | -0.7               | -5.0    | 6.6               |
| 2014_Q4*        | 0.9                           | 1.3       | 7.2                | -1.9    | 1.3               |
| 2015_Q1**       | 1.0                           | 4.5       | 0.1                | -0.3    | 1.1               |

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**Table 19 - Agriculture: Seasonally Adjusted Value Added by Activity**

| Year      | Quarter | Year-on-Year Change (%) |           |                    |         |                   |
|-----------|---------|-------------------------|-----------|--------------------|---------|-------------------|
|           |         | Crops & Cocoa           | Livestock | Forestry & Logging | Fishing | Total Value Added |
| 2009_Q1   |         | 5.8                     | -4.8      | -2.3               | 20.2    | 5.0               |
| 2009_Q2   |         | 5.0                     | 2.4       | 0.6                | -9.8    | 2.9               |
| 2009_Q3   |         | 9.9                     | 5.0       | 1.2                | -18.5   | 6.0               |
| 2009_Q4   |         | 13.6                    | 12.3      | 2.4                | -5.0    | 10.6              |
| 2010_Q1   |         | 2.9                     | 1.7       | 30.1               | -16.0   | 4.3               |
| 2010_Q2   |         | 15.9                    | 1.6       | 4.7                | 4.2     | 12.5              |
| 2010_Q3   |         | 6.1                     | 4.7       | 10.5               | 26.7    | 7.8               |
| 2010_Q4   |         | 1.8                     | 8.6       | 1.2                | -14.8   | 1.1               |
| 2011_Q1   |         | 3.6                     | -2.5      | 62.2               | -9.1    | 10.8              |
| 2011_Q2   |         | 1.0                     | -19.5     | -13.4              | -18.4   | -3.5              |
| 2011_Q3   |         | 3.1                     | -27.1     | -73.7              | -17.2   | -9.8              |
| 2011_Q4   |         | 5.1                     | 28.1      | -87.9              | 18.4    | -2.3              |
| 2012_Q1   |         | 10.2                    | 17.3      | -56.0              | 15.8    | -3.3              |
| 2012_Q2   |         | -3.7                    | 36.5      | 8.2                | 16.5    | 1.3               |
| 2012_Q3   |         | -0.9                    | 45.8      | 246.1              | 9.3     | 11.1              |
| 2012_Q4   |         | -0.4                    | -18.4     | 727.3              | 0.3     | 7.4               |
| 2013_Q1   |         | 4.6                     | 4.6       | 17.9               | 0.0     | 5.6               |
| 2013_Q2   |         | 11.5                    | 13.1      | 17.9               | 0.2     | 11.5              |
| 2013_Q3   |         | 3.7                     | 21.7      | 13.7               | 5.3     | 6.4               |
| 2013_Q4   |         | 5.9                     | 5.3       | 4.6                | 5.7     | 5.7               |
| 2014_Q1*  |         | -0.2                    | 6.9       | -4.6               | 8.7     | 0.5               |
| 2014_Q2*  |         | -8.2                    | -1.5      | -10.5              | 4.6     | -7.0              |
| 2014_Q3*  |         | 7.2                     | -7.7      | -10.6              | -3.0    | 3.1               |
| 2014_Q4*  |         | 5.7                     | 5.3       | 3.8                | -5.6    | 4.6               |
| 2015_Q1** |         | 9.2                     | 7.9       | 4.5                | -8.0    | 7.4               |

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**Table 20 - Industry: Seasonally Adjusted Value Added by Activity**

| Year<br>Quarter | Quarterly Value Added (GHc Million) |               |             |                     |              |                      |
|-----------------|-------------------------------------|---------------|-------------|---------------------|--------------|----------------------|
|                 | Mining<br>and Quarrying             | Manufacturing | Electricity | Water &<br>Sewerage | Construction | Total Value<br>Added |
| 2009_Q1         | 134.0                               | 460.0         | 37.0        | 61.0                | 468.0        | <b>1,160.0</b>       |
| 2009_Q2         | 138.0                               | 470.0         | 38.0        | 60.0                | 454.0        | <b>1,160.0</b>       |
| 2009_Q3         | 135.0                               | 460.0         | 37.0        | 62.0                | 485.0        | <b>1,179.0</b>       |
| 2009_Q4         | 138.0                               | 454.0         | 39.0        | 63.0                | 499.0        | <b>1,193.0</b>       |
| 2010_Q1         | 121.7                               | 549.8         | 43.0        | 62.7                | 473.0        | <b>1,250.1</b>       |
| 2010_Q2         | 138.0                               | 474.1         | 44.0        | 64.7                | 486.0        | <b>1,206.8</b>       |
| 2010_Q3         | 187.7                               | 464.1         | 44.0        | 66.1                | 481.0        | <b>1,242.9</b>       |
| 2010_Q4         | 242.9                               | 495.7         | 39.0        | 65.9                | 511.0        | <b>1,354.5</b>       |
| 2011_Q1         | 372.0                               | 461.3         | 40.0        | 65.4                | 553.0        | <b>1,491.7</b>       |
| 2011_Q2         | 533.1                               | 585.2         | 41.0        | 67.9                | 519.0        | <b>1,746.1</b>       |
| 2011_Q3         | 605.6                               | 581.0         | 43.0        | 67.0                | 601.0        | <b>1,897.6</b>       |
| 2011_Q4         | 604.9                               | 693.4         | 44.0        | 66.7                | 613.0        | <b>2,022.0</b>       |
| 2012_Q1         | 579.3                               | 592.1         | 43.7        | 67.1                | 591.0        | <b>1,873.2</b>       |
| 2012_Q2         | 587.0                               | 595.8         | 44.8        | 67.1                | 621.4        | <b>1,916.0</b>       |
| 2012_Q3         | 595.1                               | 606.3         | 45.8        | 67.7                | 645.1        | <b>1,959.8</b>       |
| 2012_Q4         | 615.5                               | 591.6         | 46.9        | 68.2                | 664.7        | <b>1,986.9</b>       |
| 2013_Q1         | 645.7                               | 587.5         | 48.3        | 67.6                | 677.8        | <b>2,026.9</b>       |
| 2013_Q2         | 686.5                               | 594.6         | 50.0        | 67.2                | 708.5        | <b>2,106.8</b>       |
| 2013_Q3         | 685.8                               | 597.3         | 52.5        | 67.3                | 712.8        | <b>2,115.6</b>       |
| 2013_Q4         | 686.8                               | 588.6         | 54.6        | 67.1                | 721.8        | <b>2,118.9</b>       |
| 2014_Q1*        | 681.0                               | 577.3         | 54.0        | 68.0                | 729.3        | <b>2,109.6</b>       |
| 2014_Q2*        | 693.5                               | 567.1         | 55.9        | 69.1                | 726.7        | <b>2,112.3</b>       |
| 2014_Q3*        | 712.6                               | 569.6         | 56.1        | 68.4                | 729.4        | <b>2,136.1</b>       |
| 2014_Q4*        | 708.5                               | 583.8         | 54.7        | 66.4                | 722.0        | <b>2,135.5</b>       |
| 2015_Q1**       | 723.3                               | 583.3         | 53.8        | 69.1                | 710.4        | <b>2,139.9</b>       |

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**Table 21 - Industry: Seasonally Adjusted Value Added by Activity**

| Year<br>Quarter | Quarter-on-Quarter Change (%) |               |             |                     |              |                      |
|-----------------|-------------------------------|---------------|-------------|---------------------|--------------|----------------------|
|                 | Mining<br>and Quarrying       | Manufacturing | Electricity | Water &<br>Sewerage | Construction | Total Value<br>Added |
| 2009_Q1         | 3.1                           | -0.6          | -2.6        | 5.2                 | 2.0          | 1.0                  |
| 2009_Q2         | 3.0                           | 2.2           | 2.7         | -1.6                | -3.0         | 0.0                  |
| 2009_Q3         | -2.2                          | -2.1          | -2.6        | 3.3                 | 6.8          | 1.6                  |
| 2009_Q4         | 2.2                           | -1.3          | 5.4         | 1.6                 | 2.9          | 1.2                  |
| 2010_Q1         | -11.8                         | 21.1          | 10.3        | -0.5                | -5.2         | 4.8                  |
| 2010_Q2         | 13.4                          | -13.8         | 2.3         | 3.3                 | 2.7          | -3.5                 |
| 2010_Q3         | 36.0                          | -2.1          | 0.0         | 2.2                 | -1.0         | 3.0                  |
| 2010_Q4         | 29.4                          | 6.8           | -11.4       | -0.4                | 6.2          | 9.0                  |
| 2011_Q1         | 53.2                          | -6.9          | 2.6         | -0.7                | 8.2          | 10.1                 |
| 2011_Q2         | 43.3                          | 26.9          | 2.5         | 3.7                 | -6.1         | 17.1                 |
| 2011_Q3         | 13.6                          | -0.7          | 4.9         | -1.3                | 15.8         | 8.7                  |
| 2011_Q4         | -0.1                          | 19.4          | 2.3         | -0.4                | 2.0          | 6.6                  |
| 2012_Q1         | -4.2                          | -14.6         | -0.7        | 0.6                 | -3.6         | -7.4                 |
| 2012_Q2         | 1.3                           | 0.6           | 2.5         | 0.0                 | 5.2          | 2.3                  |
| 2012_Q3         | 1.4                           | 1.8           | 2.2         | 0.8                 | 3.8          | 2.3                  |
| 2012_Q4         | 3.4                           | -2.4          | 2.5         | 0.8                 | 3.0          | 1.4                  |
| 2013_Q1         | 4.9                           | -0.7          | 3.0         | -1.0                | 2.0          | 2.0                  |
| 2013_Q2         | 6.3                           | 1.2           | 3.6         | -0.5                | 4.5          | 3.9                  |
| 2013_Q3         | -0.1                          | 0.5           | 4.9         | 0.1                 | 0.6          | 0.4                  |
| 2013_Q4         | 0.1                           | -1.4          | 4.0         | -0.2                | 1.3          | 0.2                  |
| 2014_Q1*        | -0.8                          | -1.9          | -1.1        | 1.3                 | 1.0          | -0.4                 |
| 2014_Q2*        | 1.8                           | -1.8          | 3.5         | 1.5                 | -0.3         | 0.1                  |
| 2014_Q3*        | 2.8                           | 0.4           | 0.4         | -0.9                | 0.4          | 1.1                  |
| 2014_Q4*        | -0.6                          | 2.5           | -2.4        | -2.9                | -1.0         | 0.0                  |
| 2015_Q1**       | 2.1                           | -0.1          | -1.7        | 4.1                 | -1.6         | 0.2                  |

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**Table 22 - Industry: Seasonally Adjusted Value Added by Activity**

| Year<br>Quarter | Year-on-Year Change(%)  |               |             |                     |              |                      |
|-----------------|-------------------------|---------------|-------------|---------------------|--------------|----------------------|
|                 | Mining<br>and Quarrying | Manufacturing | Electricity | Water &<br>Sewerage | Construction | Total Value<br>Added |
| 2009_Q1         | -3.6                    | -4.8          | 15.6        | 5.2                 | 11.4         | 2.5                  |
| 2009_Q2         | 6.2                     | 2.6           | 8.6         | 7.1                 | 7.3          | 5.3                  |
| 2009_Q3         | 1.5                     | -1.1          | 2.8         | 10.7                | 10.0         | 4.2                  |
| 2009_Q4         | 6.2                     | -1.9          | 2.6         | 8.6                 | 8.7          | 3.9                  |
| 2010_Q1         | -9.2                    | 19.5          | 16.2        | 2.7                 | 1.1          | 7.8                  |
| 2010_Q2         | 0.0                     | 0.9           | 15.8        | 7.9                 | 7.0          | 4.0                  |
| 2010_Q3         | 39.0                    | 0.9           | 18.9        | 6.7                 | -0.8         | 5.4                  |
| 2010_Q4         | 76.0                    | 9.2           | 0.0         | 4.5                 | 2.4          | 13.5                 |
| 2011_Q1         | 205.7                   | -16.1         | -7.0        | 4.4                 | 16.9         | 19.3                 |
| 2011_Q2         | 286.3                   | 23.4          | -6.8        | 4.8                 | 6.8          | 44.7                 |
| 2011_Q3         | 222.7                   | 25.2          | -2.3        | 1.3                 | 24.9         | 52.7                 |
| 2011_Q4         | 149.1                   | 39.9          | 12.8        | 1.3                 | 20.0         | 49.3                 |
| 2012_Q1         | 55.7                    | 28.4          | 9.2         | 2.6                 | 6.9          | 25.6                 |
| 2012_Q2         | 10.1                    | 1.8           | 9.2         | -1.1                | 19.7         | 9.7                  |
| 2012_Q3         | -1.7                    | 4.4           | 6.4         | 1.0                 | 7.3          | 3.3                  |
| 2012_Q4         | 1.7                     | -14.7         | 6.6         | 2.3                 | 8.4          | -1.7                 |
| 2013_Q1         | 11.5                    | -0.8          | 10.6        | 0.7                 | 14.7         | 8.2                  |
| 2013_Q2         | 17.0                    | -0.2          | 11.7        | 0.1                 | 14.0         | 10.0                 |
| 2013_Q3         | 15.2                    | -1.5          | 14.7        | -0.6                | 10.5         | 7.9                  |
| 2013_Q4         | 11.6                    | -0.5          | 16.3        | -1.6                | 8.6          | 6.6                  |
| 2014_Q1*        | 5.5                     | -1.7          | 11.8        | 0.7                 | 7.6          | 4.1                  |
| 2014_Q2*        | 1.0                     | -4.6          | 11.7        | 2.7                 | 2.6          | 0.3                  |
| 2014_Q3*        | 3.9                     | -4.6          | 6.9         | 1.7                 | 2.3          | 1.0                  |
| 2014_Q4*        | 3.2                     | -0.8          | 0.3         | -1.1                | 0.0          | 0.8                  |
| 2015_Q1**       | 6.2                     | 1.0           | -0.4        | 1.6                 | -2.6         | 1.4                  |

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**Table 23- Services: Seasonally Adjusted Value Added by Activity**

| Year<br>Quarter | Quarterly Value Added (Ghc Million)           |                        |                     |                                |                                     |  |                       |           |        |                                      |                   |
|-----------------|---|------------------------|---------------------|--------------------------------|-------------------------------------|--|-----------------------|-----------|--------|--------------------------------------|-------------------|
|                 | Trade; Repair Of Vehicles,<br>Household Goods | Hotels and Restaurants | Transport & Storage | Information &<br>Communication | Financial & Insurance<br>Activities | Business, Real Estate &<br>other Services Activities | Public Administration | Education | Health | Other Personal Service<br>Activities | Total Value Added |
| 2009_Q1         | 342.0   | 242.0                  | 699.0               | 144.0                          | 142.0                               | 142.0  | 290.0                 | 218.0     | 76.0   | 159.0                                | <b>2,454.0</b>    |
| 2009_Q2         | 347.0   | 251.0                  | 687.0               | 152.0                          | 214.0                               | 132.0  | 300.0                 | 227.0     | 77.0   | 232.0                                | <b>2,619.0</b>    |
| 2009_Q3         | 344.0   | 243.0                  | 702.0               | 156.0                          | 112.0                               | 129.0  | 307.0                 | 233.0     | 78.0   | 240.0                                | <b>2,544.0</b>    |
| 2009_Q4         | 355.0   | 227.0                  | 702.0               | 173.0                          | 228.0                               | 121.0  | 311.0                 | 237.0     | 81.0   | 218.0                                | <b>2,653.0</b>    |
| 2010_Q1         | 391.8   | 264.8                  | 786.0               | 190.5                          | 189.9                               | 266.5  | 297.5                 | 230.9     | 84.0   | 282.0                                | <b>2,983.7</b>    |
| 2010_Q2         | 394.6   | 229.8                  | 742.0               | 175.1                          | 116.7                               | 274.8  | 311.0                 | 234.1     | 85.1   | 201.0                                | <b>2,764.2</b>    |
| 2010_Q3         | 400.7   | 264.5                  | 685.0               | 194.5                          | 247.6                               | 259.2  | 319.0                 | 245.5     | 87.9   | 232.0                                | <b>2,935.9</b>    |
| 2010_Q4         | 386.1   | 228.8                  | 807.0               | 216.8                          | 237.3                               | 275.6  | 321.5                 | 252.7     | 89.9   | 221.0                                | <b>3,036.7</b>    |
| 2011_Q1         | 489.0   | 254.1                  | 790.0               | 253.5                          | 191.6                               | 335.0  | 338.2                 | 240.6     | 91.1   | 182.0                                | <b>3,165.1</b>    |
| 2011_Q2         | 431.0   | 243.9                  | 864.0               | 243.3                          | 212.6                               | 229.0  | 335.5                 | 245.0     | 88.0   | 230.0                                | <b>3,122.3</b>    |
| 2011_Q3         | 398.0   | 241.4                  | 845.0               | 233.8                          | 182.0                               | 311.0  | 334.0                 | 252.1     | 90.3   | 315.0                                | <b>3,202.6</b>    |
| 2011_Q4         | 426.0   | 283.9                  | 852.0               | 178.4                          | 213.2                               | 355.0  | 333.7                 | 262.1     | 94.9   | 322.0                                | <b>3,321.1</b>    |
| 2012_Q1         | 421.9   | 261.7                  | 1,044.6             | 239.9                          | 204.4                               | 308.9  | 338.1                 | 252.5     | 92.7   | 299.0                                | <b>3,463.8</b>    |
| 2012_Q2         | 443.9   | 273.3                  | 1,059.6             | 257.1                          | 215.0                               | 347.4  | 344.5                 | 258.0     | 96.0   | 309.6                                | <b>3,604.3</b>    |
| 2012_Q3         | 462.6   | 285.1                  | 962.1               | 275.7                          | 224.4                               | 361.4  | 349.7                 | 267.0     | 98.5   | 287.6                                | <b>3,573.9</b>    |
| 2012_Q4         | 485.9   | 270.5                  | 913.4               | 321.5                          | 243.7                               | 363.0  | 349.3                 | 266.7     | 101.0  | 275.2                                | <b>3,590.2</b>    |
| 2013_Q1         | 523.7   | 283.8                  | 719.4               | 343.4                          | 263.4                               | 361.4  | 359.2                 | 273.8     | 100.9  | 295.9                                | <b>3,525.0</b>    |
| 2013_Q2         | 532.5   | 292.9                  | 714.1               | 352.9                          | 267.9                               | 337.2  | 367.5                 | 277.8     | 102.3  | 318.4                                | <b>3,563.4</b>    |
| 2013_Q3         | 547.7   | 304.8                  | 823.3               | 382.2                          | 289.1                               | 318.5  | 371.1                 | 278.6     | 106.2  | 339.6                                | <b>3,761.2</b>    |
| 2013_Q4         | 556.2   | 337.0                  | 908.7               | 399.7                          | 300.3                               | 299.5  | 378.6                 | 285.0     | 108.9  | 375.8                                | <b>3,949.5</b>    |
| 2014_Q1*        | 531.3   | 339.2                  | 873.7               | 429.9                          | 298.3                               | 289.9  | 371.1                 | 288.7     | 112.4  | 358.7                                | <b>3,893.3</b>    |
| 2014_Q2*        | 541.0   | 344.2                  | 880.8               | 470.0                          | 334.2                               | 285.9  | 363.6                 | 295.5     | 113.3  | 363.3                                | <b>3,991.7</b>    |
| 2014_Q3*        | 558.0   | 347.6                  | 866.3               | 503.7                          | 362.2                               | 291.1  | 361.4                 | 301.5     | 110.0  | 377.5                                | <b>4,079.2</b>    |
| 2014_Q4*        | 565.3   | 332.8                  | 911.4               | 553.3                          | 368.9                               | 295.0  | 360.9                 | 305.2     | 107.0  | 369.8                                | <b>4,169.5</b>    |
| 2015_Q1**       | 562.0   | 326.1                  | 895.3               | 604.0                          | 372.1                               | 300.0  | 369.7                 | 310.0     | 109.7  | 365.8                                | <b>4,214.6</b>    |

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**Table 24 - Services: Seasonally Adjusted Value Added by Activity**

| Year<br>Quarter | Quarter-on-Quarter Growth in Value Added(%)      |                        |                     |                                |                                     |  |                       |           |        |                                      |                   |
|-----------------|--|------------------------|---------------------|--------------------------------|-------------------------------------|--|-----------------------|-----------|--------|--------------------------------------|-------------------|
|                 | Trade; Repair Of<br>Vehicles, Household<br>Goods | Hotels and Restaurants | Transport & Storage | Information &<br>Communication | Financial & Insurance<br>Activities | Business, Real Estate &<br>other Services Activities | Public Administration | Education | Health | Other Personal Service<br>Activities | Total Value Added |
| 2009_Q1         | 5.2  | 5.2                    | 7.2                 | -6.5                           | -8.4                                | 10.9   | 0.7                   | 2.8       | 4.1    | -27.4                                | 0.7               |
| 2009_Q2         | 1.5  | 3.7                    | -1.7                | 5.6                            | 50.7                                | -7.0   | 3.4                   | 4.1       | 1.3    | 45.9                                 | 6.7               |
| 2009_Q3         | -0.9   | -3.2                   | 2.2                 | 2.6                            | -47.7                               | -2.3   | 2.3                   | 2.6       | 1.3    | 3.4                                  | -2.9              |
| 2009_Q4         | 3.2  | -6.6                   | 0.0                 | 10.9                           | 103.6                               | -6.2   | 1.3                   | 1.7       | 3.8    | -9.2                                 | 4.3               |
| 2010_Q1         | 10.4   | 16.7                   | 12.0                | 10.1                           | -16.7                               | 120.3  | -4.3                  | -2.6      | 3.7    | 29.4                                 | 12.5              |
| 2010_Q2         | 0.7  | -13.2                  | -5.6                | -8.1                           | -38.5                               | 3.1  | 4.5                   | 1.4       | 1.4    | -28.7                                | -7.4              |
| 2010_Q3         | 1.5  | 15.1                   | -7.7                | 11.1                           | 112.1                               | -5.7   | 2.6                   | 4.9       | 3.3    | 15.4                                 | 6.2               |
| 2010_Q4         | -3.6   | -13.5                  | 17.8                | 11.5                           | -4.2                                | 6.3  | 0.8                   | 2.9       | 2.3    | -4.7                                 | 3.4               |
| 2011_Q1         | 26.7   | 11.1                   | -2.1                | 16.9                           | -19.2                               | 21.6   | 5.2                   | -4.8      | 1.2    | -17.6                                | 4.2               |
| 2011_Q2         | -11.9  | -4.0                   | 9.4                 | -4.0                           | 10.9                                | -31.6  | -0.8                  | 1.8       | -3.4   | 26.4                                 | -1.4              |
| 2011_Q3         | -7.7   | -1.0                   | -2.2                | -3.9                           | -14.4                               | 35.8   | -0.5                  | 2.9       | 2.6    | 37.0                                 | 2.6               |
| 2011_Q4         | 7.0  | 17.6                   | 0.8                 | -23.7                          | 17.1                                | 14.1   | -0.1                  | 3.9       | 5.2    | 2.2                                  | 3.7               |
| 2012_Q1         | -1.0   | -7.8                   | 22.6                | 34.5                           | -4.1                                | -13.0  | 1.3                   | -3.6      | -2.3   | -7.1                                 | 4.3               |
| 2012_Q2         | 5.2  | 4.4                    | 1.4                 | 7.2                            | 5.2                                 | 12.5   | 1.9                   | 2.2       | 3.6    | 3.5                                  | 4.1               |
| 2012_Q3         | 4.2  | 4.3                    | -9.2                | 7.2                            | 4.4                                 | 4.0  | 1.5                   | 3.5       | 2.6    | -7.1                                 | -0.8              |
| 2012_Q4         | 5.0  | -5.1                   | -5.1                | 16.6                           | 8.6                                 | 0.4  | -0.1                  | -0.1      | 2.5    | -4.3                                 | 0.5               |
| 2013_Q1         | 7.8  | 4.9                    | -21.2               | 6.8                            | 8.1                                 | -0.5   | 2.8                   | 2.7       | -0.1   | 7.5                                  | -1.8              |
| 2013_Q2         | 1.7  | 3.2                    | -0.7                | 2.8                            | 1.7                                 | -6.7   | 2.3                   | 1.5       | 1.4    | 7.6                                  | 1.1               |
| 2013_Q3         | 2.8  | 4.1                    | 15.3                | 8.3                            | 7.9                                 | -5.5   | 1.0                   | 0.3       | 3.8    | 6.7                                  | 5.5               |
| 2013_Q4         | 1.6  | 10.5                   | 10.4                | 4.6                            | 3.9                                 | -6.0   | 2.0                   | 2.3       | 2.6    | 10.6                                 | 5.0               |
| 2014_Q1*        | -4.5   | 0.7                    | -3.9                | 7.6                            | -0.6                                | -3.2   | -2.0                  | 1.3       | 3.2    | -4.5                                 | -1.4              |
| 2014_Q2*        | 1.8  | 1.5                    | 0.8                 | 9.3                            | 12.0                                | -1.4   | -2.0                  | 2.4       | 0.8    | 1.3                                  | 2.5               |
| 2014_Q3*        | 3.1  | 1.0                    | -1.6                | 7.2                            | 8.4                                 | 1.8  | -0.6                  | 2.0       | -2.9   | 3.9                                  | 2.2               |
| 2014_Q4*        | 1.3  | -4.3                   | 5.2                 | 9.8                            | 1.8                                 | 1.3  | -0.1                  | 1.2       | -2.7   | -2.1                                 | 2.2               |
| 2015_Q1**       | -0.6   | -2.0                   | -1.8                | 9.2                            | 0.9                                 | 1.7  | 2.4                   | 1.6       | 2.5    | -1.1                                 | 1.1               |

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**Table 25 - Services: Seasonally Adjusted Value Added by Activity**

| Year<br>Quarter | Year-on-Year Growth in Value Added (%)           |                        |                     |                                |                                     |  |                       |           |        |                                      |                   |
|-----------------|--|------------------------|---------------------|--------------------------------|-------------------------------------|--|-----------------------|-----------|--------|--------------------------------------|-------------------|
|                 | Trade; Repair Of<br>Vehicles, Household<br>Goods | Hotels and Restaurants | Transport & Storage | Information &<br>Communication | Financial & Insurance<br>Activities | Business, Real Estate &<br>other Services Activities | Public Administration | Education | Health | Other Personal Service<br>Activities | Total Value Added |
| 2009_Q1         | 9.6  | -10.7                  | 5.3                 | 2.1                            | -4.1                                | 12.7   | 13.7                  | 12.4      | 18.8   | -19.3                                | 3.5               |
| 2009_Q2         | 3.9  | -3.8                   | 3.9                 | 2.0                            | 79.8                                | 4.8  | 13.6                  | 13.5      | 20.3   | 31.8                                 | 11.3              |
| 2009_Q3         | -0.9   | 2.5                    | 1.2                 | 0.0                            | -39.8                               | -17.3  | 11.2                  | 12.0      | 11.4   | 20.0                                 | 0.6               |
| 2009_Q4         | 9.2  | -1.3                   | 7.7                 | 12.3                           | 47.1                                | -5.5   | 8.0                   | 11.8      | 11.0   | -0.5                                 | 8.9               |
| 2010_Q1         | 14.5   | 9.4                    | 12.4                | 32.3                           | 33.7                                | 87.7   | 2.6                   | 5.9       | 10.5   | 77.4                                 | 21.6              |
| 2010_Q2         | 13.7   | -8.4                   | 8.0                 | 15.2                           | -45.4                               | 108.2  | 3.7                   | 3.1       | 10.5   | -13.4                                | 5.5               |
| 2010_Q3         | 16.5   | 8.8                    | -2.4                | 24.7                           | 121.1                               | 100.9  | 3.9                   | 5.4       | 12.7   | -3.3                                 | 15.4              |
| 2010_Q4         | 8.8  | 0.8                    | 15.0                | 25.3                           | 4.1                                 | 127.7  | 3.4                   | 6.6       | 11.0   | 1.4                                  | 14.5              |
| 2011_Q1         | 24.8   | -4.0                   | 0.5                 | 33.1                           | 0.9                                 | 25.7   | 13.7                  | 4.2       | 8.4    | -35.5                                | 6.1               |
| 2011_Q2         | 9.2  | 6.1                    | 16.4                | 39.0                           | 82.1                                | -16.7  | 7.9                   | 4.7       | 3.4    | 14.4                                 | 13.0              |
| 2011_Q3         | -0.7   | -8.7                   | 23.4                | 20.2                           | -26.5                               | 20.0   | 4.7                   | 2.7       | 2.7    | 35.8                                 | 9.1               |
| 2011_Q4         | 10.3   | 24.1                   | 5.6                 | -17.7                          | -10.2                               | 28.8   | 3.8                   | 3.7       | 5.5    | 45.7                                 | 9.4               |
| 2012_Q1         | -13.7  | 3.0                    | 32.2                | -5.4                           | 6.7                                 | -7.8   | 0.0                   | 5.0       | 1.8    | 64.3                                 | 9.4               |
| 2012_Q2         | 3.0  | 12.1                   | 22.6                | 5.7                            | 1.1                                 | 51.7   | 2.7                   | 5.3       | 9.1    | 34.6                                 | 15.4              |
| 2012_Q3         | 16.2   | 18.1                   | 13.9                | 17.9                           | 23.3                                | 16.2   | 4.7                   | 5.9       | 9.2    | -8.7                                 | 11.6              |
| 2012_Q4         | 14.1   | -4.7                   | 7.2                 | 80.3                           | 14.3                                | 2.3  | 4.7                   | 1.8       | 6.4    | -14.5                                | 8.1               |
| 2013_Q1         | 24.1   | 8.5                    | -31.1               | 43.1                           | 28.9                                | 17.0   | 6.2                   | 8.4       | 8.8    | -1.0                                 | 1.8               |
| 2013_Q2         | 20.0   | 7.2                    | -32.6               | 37.2                           | 24.6                                | -2.9   | 6.7                   | 7.7       | 6.5    | 2.9                                  | -1.1              |
| 2013_Q3         | 18.4   | 6.9                    | -14.4               | 38.7                           | 28.8                                | -11.9  | 6.1                   | 4.4       | 7.8    | 18.1                                 | 5.2               |
| 2013_Q4         | 14.5   | 24.6                   | -0.5                | 24.3                           | 23.2                                | -17.5  | 8.4                   | 6.9       | 7.8    | 36.5                                 | 10.0              |
| 2014_Q1*        | 1.5  | 19.5                   | 21.4                | 25.2                           | 13.2                                | -19.8  | 3.3                   | 5.5       | 11.4   | 21.2                                 | 10.5              |
| 2014_Q2*        | 1.6  | 17.5                   | 23.3                | 33.2                           | 24.8                                | -15.2  | -1.1                  | 6.4       | 10.7   | 14.1                                 | 12.0              |
| 2014_Q3*        | 1.9  | 14.0                   | 5.2                 | 31.8                           | 25.3                                | -8.6   | -2.6                  | 8.2       | 3.6    | 11.2                                 | 8.5               |
| 2014_Q4*        | 1.6  | -1.2                   | 0.3                 | 38.4                           | 22.9                                | -1.5   | -4.7                  | 7.1       | -1.7   | -1.6                                 | 5.6               |
| 2015_Q1**       | 5.8  | -3.9                   | 2.5                 | 40.5                           | 24.7                                | 3.5  | -0.4                  | 7.4       | -2.4   | 2.0                                  | 8.3               |

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