



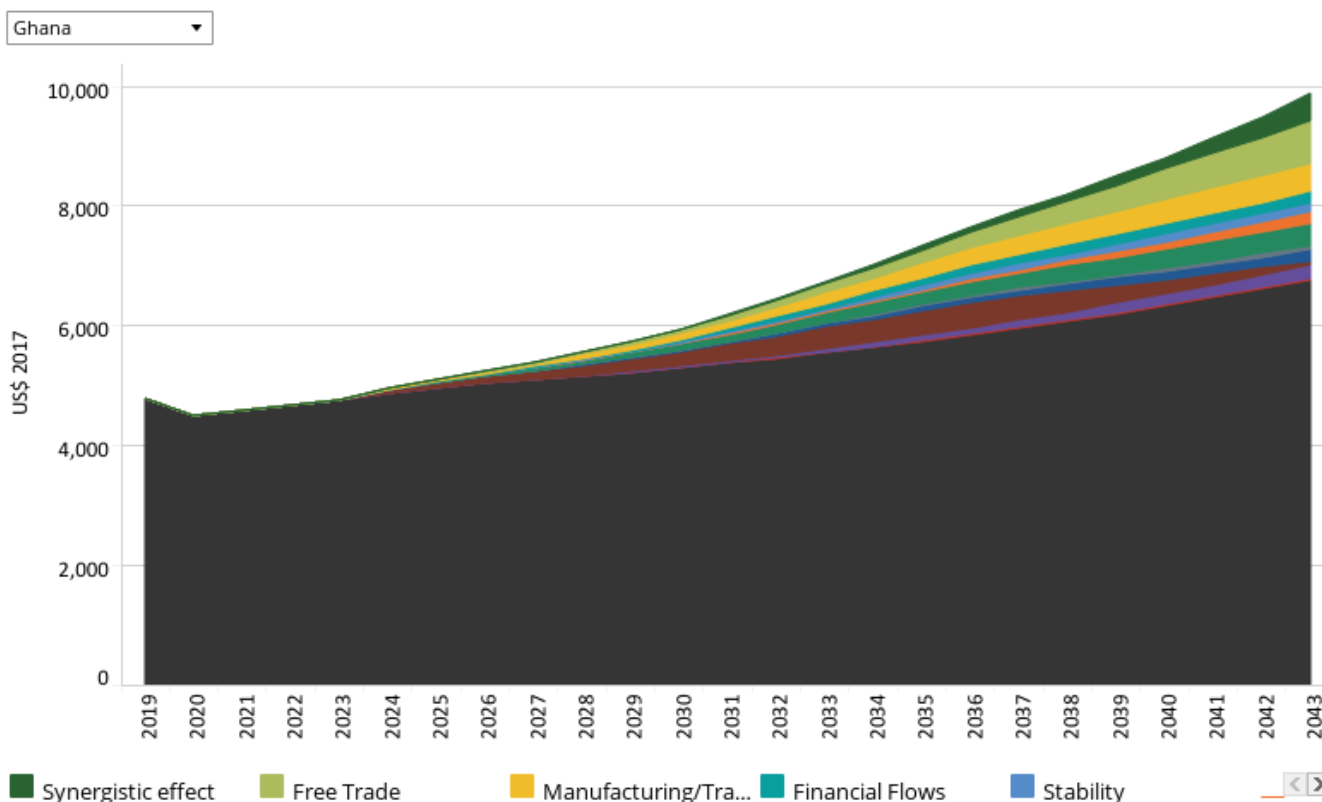
# Ghana

## Combined Agenda 2063 scenario

Enoch Randy Aikins

Last updated 13 December 2023 using IFs v7.63

**Chart 55: GDP per capita in CP and scenarios, 2019–2043**  
 Additional GDP per capita per scenario, purchasing power parity



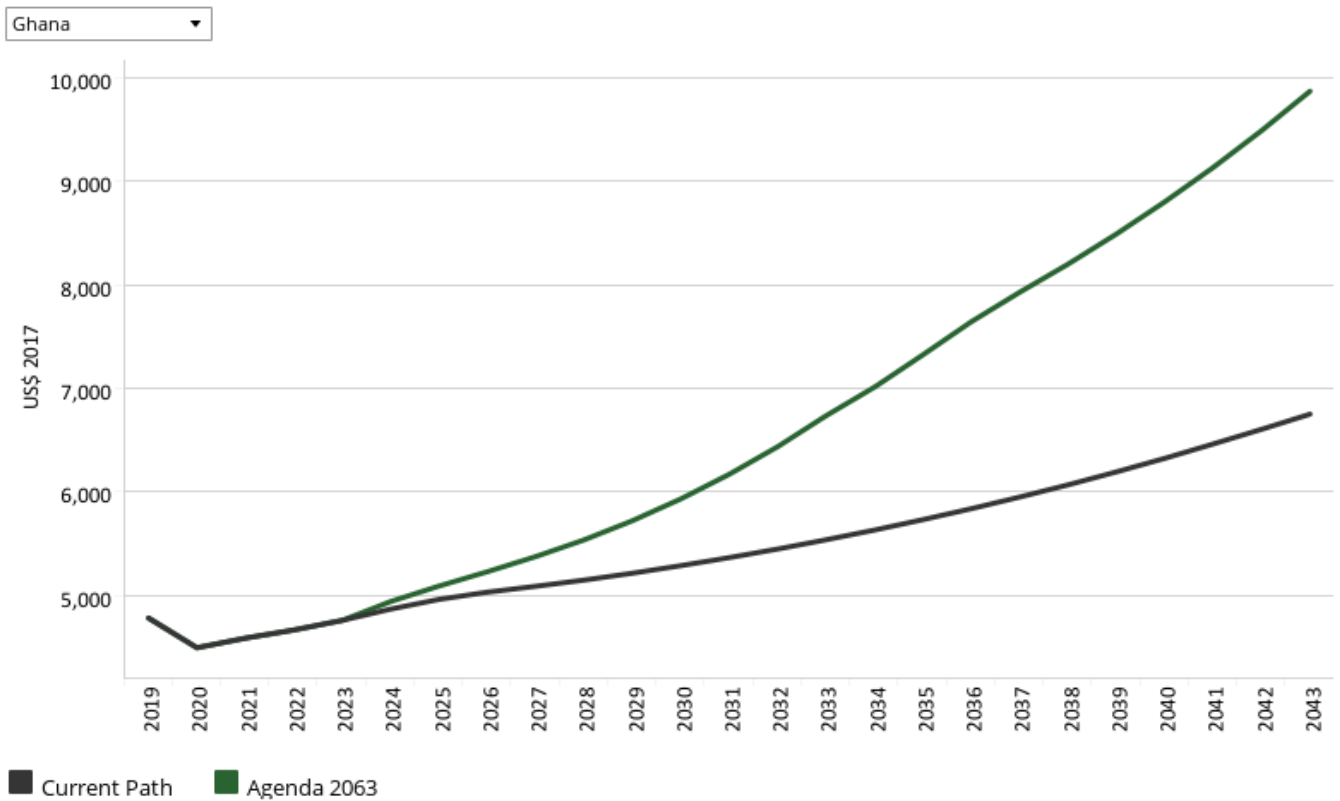
Source: IFs 7.63 initialising from UN Population Division World Population Prospects and World Development Indicators data

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The Combined Agenda 2063 scenario consists of the combination of all 11 sectoral scenarios presented above, namely the Stability, Demographic, Health/WaSH, Agriculture, Education, Manufacturing/Transfers, Leapfrogging, Free Trade, Financial Flows, Infrastructure and Governance scenarios. The cumulative impact of better education, health, infrastructure, etc. means that countries get an additional benefit in the integrated IFs forecasting platform that we refer to as the synergistic effect. Chart 55 presents the contribution of each of these 12 components to GDP per capita in the Combined Agenda 2063 scenario.

Chart 55 displays the synergistic impact of the various scenarios on GDP per capita. The synergistic effect of the Combined Agenda 2063 on GDP per capita is estimated to be about US\$458.9 by 2043. The scenario with the greatest impact on GDP per capita by 2043 is the Free Trade scenario followed by the Manufacturing/Transfers scenario, while the scenarios with the least impact on GDP per capita are Agriculture and Governance. This suggests that in the long-run, the trade and manufacturing scenarios have the most potential to improve human and economic development in Ghana.

**Chart 56: GDP per capita in CP and Combined scenario, 2019–2043**  
Purchasing power parity



Source: IFs 7.63 initialising from UN Population Division World Population Prospects and World Development Indicators data

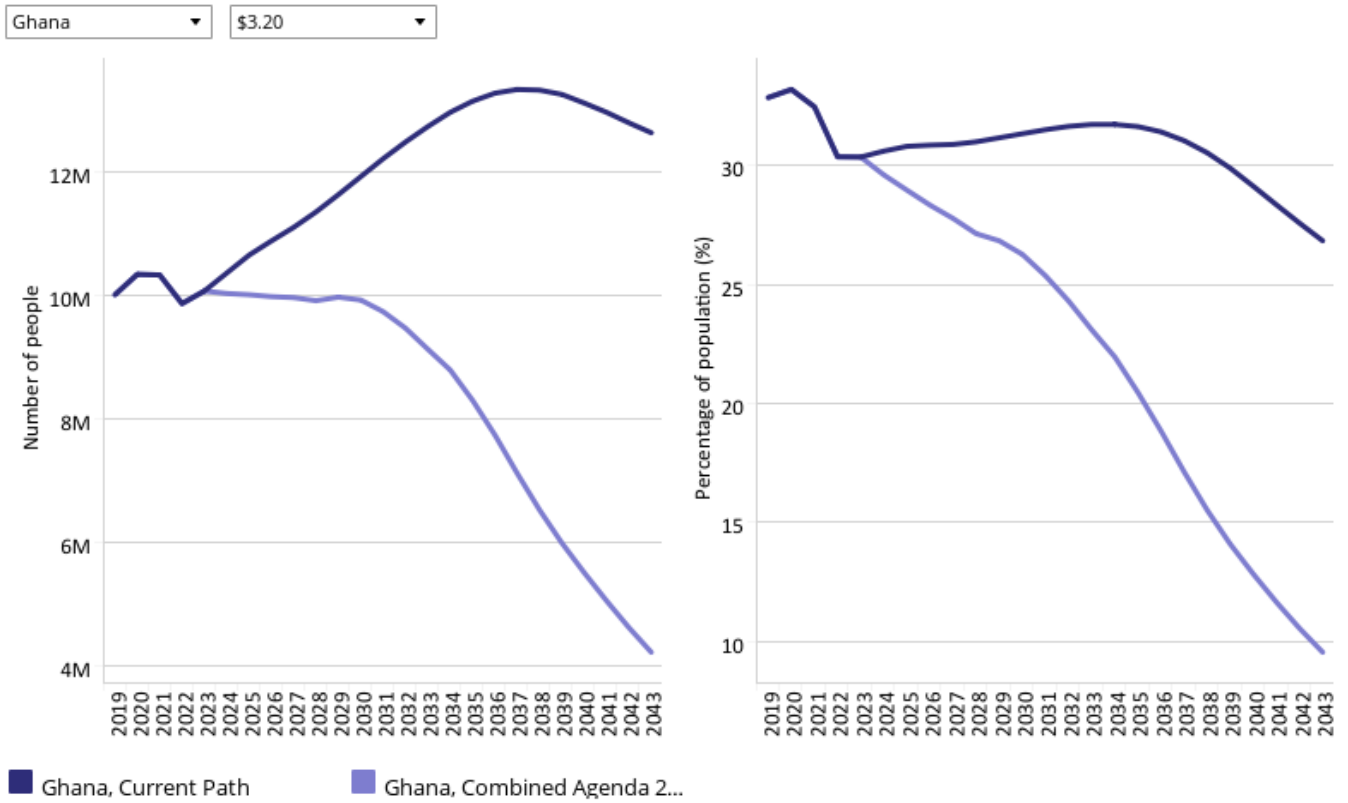
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Chart 56 presents a stacked area graph on the contribution of each scenario to GDP per capita as well as the additional benefit or synergistic effect, whereas Chart 56 presents only GDP per capita in the Current Path forecast and the Combined Agenda 2063 scenario.

Chart 56 represents GDP per capita in the Current Path forecast and in the Combined Agenda 2063 scenario. Ghana’s GDP per capita is estimated to increase to US\$9 868 by 2043 in the Combined Agenda 2063 scenario. This is US\$3 116 more than the projections based on the Current Path forecast, meaning that the Combined Agenda 2063 scenario will lead to an additional US\$3 116 in GDP per capita by 2043 compared to the Current Path forecast. Ghana’s GDP per capita in the Combined Agenda 2063 scenario will be US\$726 more than the average for lower middle-income countries in Africa by 2063.

**Chart 57: Poverty in CP and Combined scenario, 2019–2043**  
Millions of people and % of total population



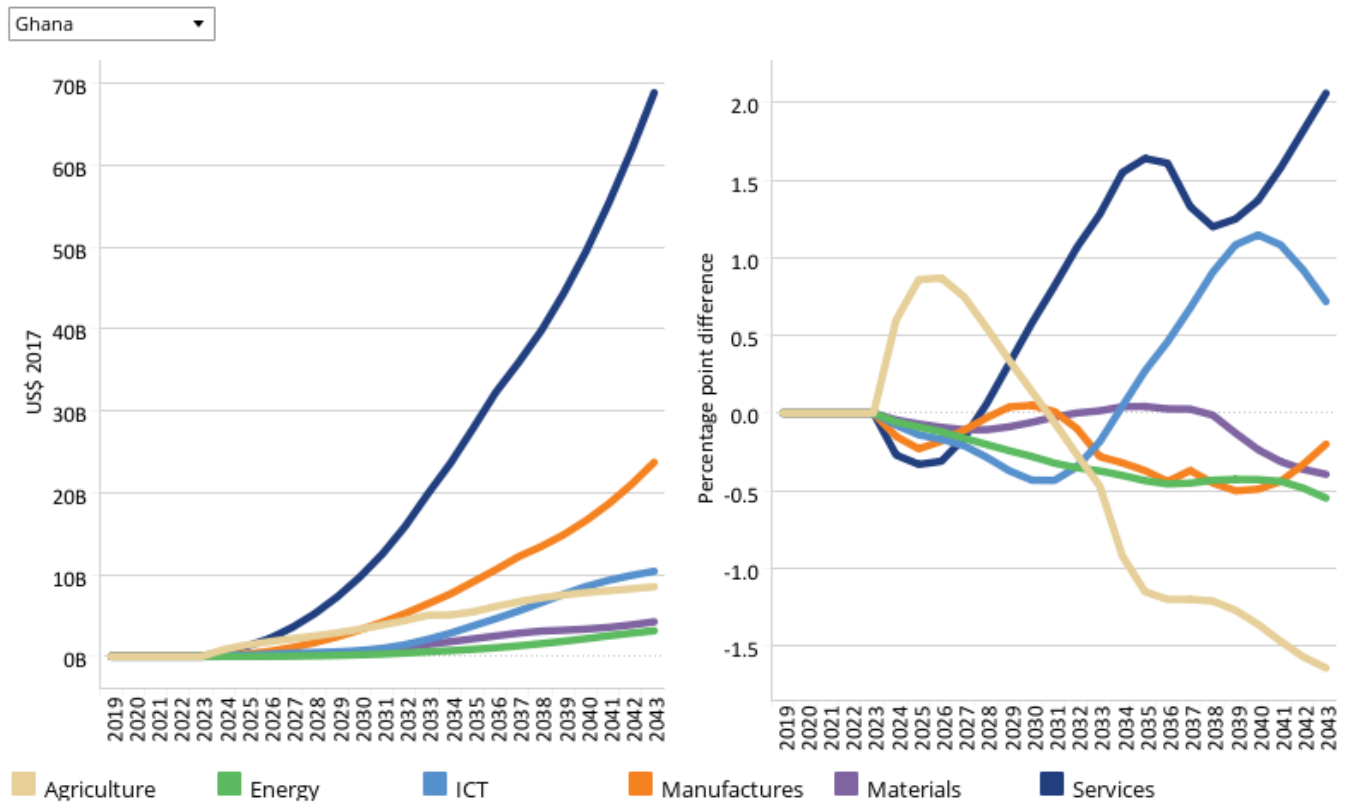
Source: IFs 7.63 initialising from UN Population Division Population Prospects estimate, World Development Indicators population data and PovcalNet World Bank data

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Chart 57 displays the number and portion of people living below the poverty line of US\$3.20 per day both in the Current Path forecast and in the Combined Agenda 2063 scenario. In the Combined Agenda 2063 scenario, the number of poor people will significantly decline such that by 2043, only 4.225 million Ghanaians, representing 9.5% of the population, will be below the poverty line. This means that, compared to the Current Path forecast, an additional 8.405 million Ghanaians can be lifted out of extreme poverty in the Combined Agenda 2063 scenario. The proportion of poor people projected in the Combined Agenda 2063 scenario will be 28.8 percentage points lower than the average for lower middle-income African countries.

**Chart 58: Value added by sector in CP and Combined scenario, 2019–2043**  
 Absolute and % point difference GDP



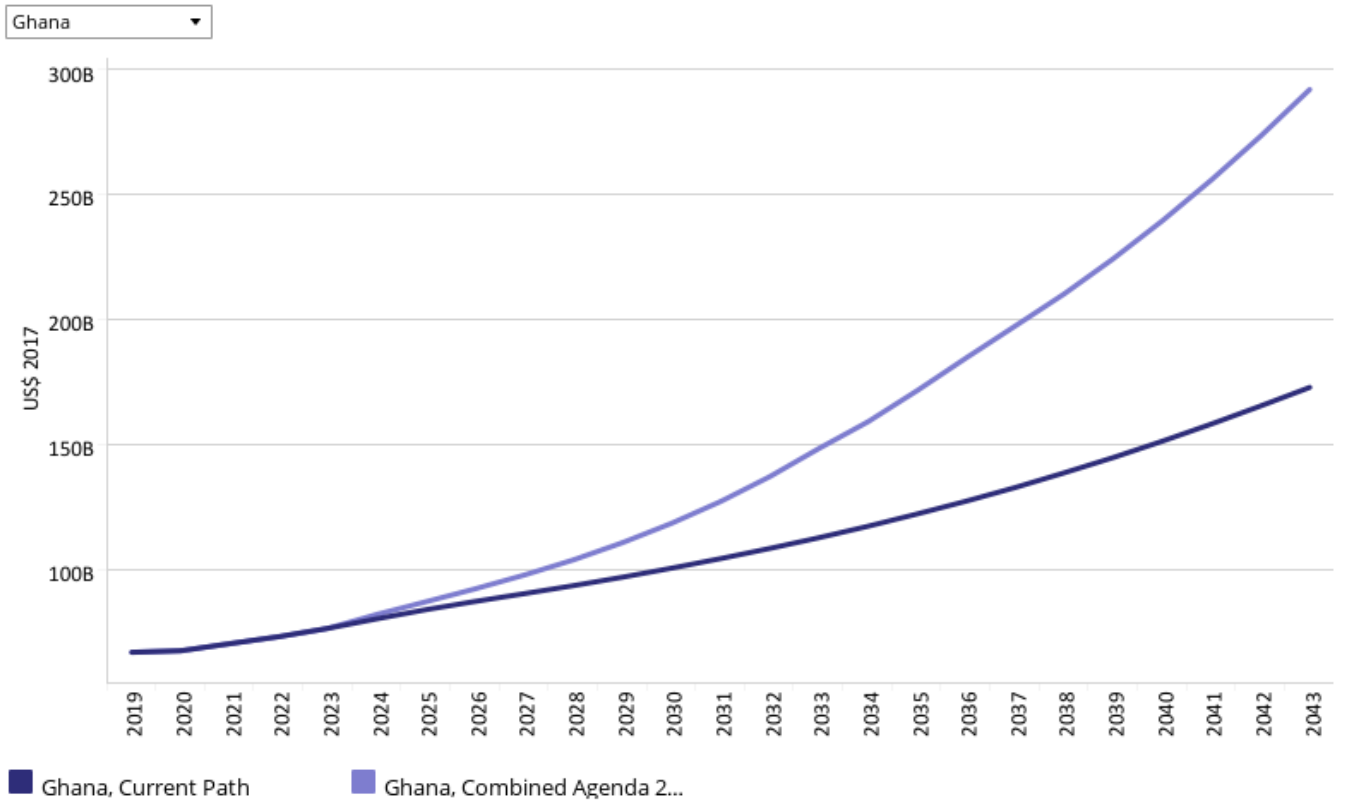
Source: IFs 7.63 initialising from International Monetary Fund World Economic Outlook database

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See [Chart 8](#) to view the Current Path forecast of the sectoral composition of the economy.

Chart 58 depicts the percentage-point difference in contributions to GDP and the value differences between the Combined Agenda 2063 scenario and the Current Path forecast. In the Combined Agenda 2063 scenario, the biggest contributors to GDP in the long-run are the service, manufacturing and ICT sectors. By 2043, the service sector will contribute an additional 2 percentage points to GDP, which corresponds to US\$68.9 billion. The ICT will contribute an extra 0.7 percentage point, which corresponds to US\$11.1 billion, while the manufacturing sector will contribute 0.2 percentage points less, but contributes US\$23.8 billion more in absolute terms. The contribution of the agriculture sector to GDP will decline as a result of the structural transformation of the economy.

**Chart 59: GDP in CP and Combined scenario, 2019–2043**  
 Billions US\$ 2017, market exchange rates

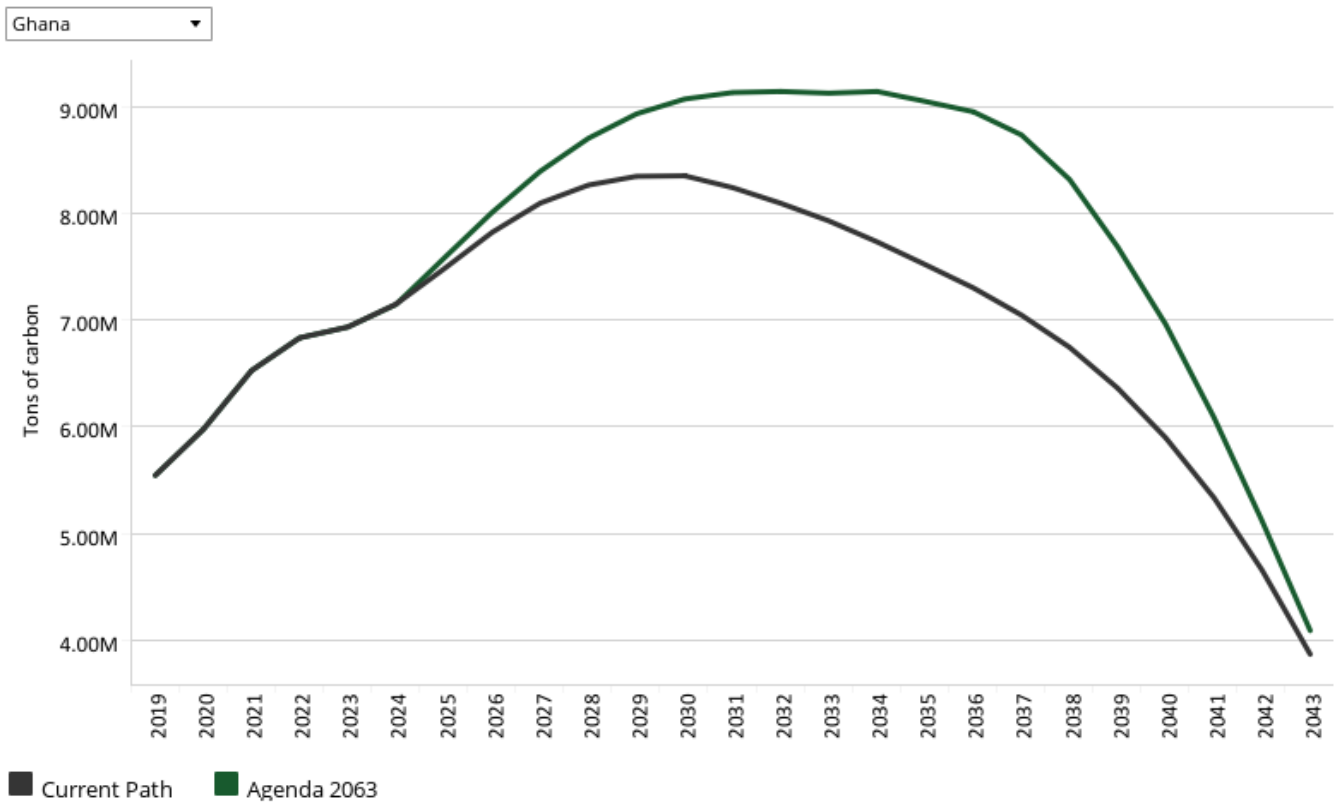


Source: IFs 7.63 initialising from International Monetary Fund World Economic Outlook database

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Chart 59 illustrates the projected size of the economy in the Current Path forecast and in the Combined Agenda 2063 scenario. The estimated GDP (MER) for 2043 in the Combined Agenda 2063 scenario by 2043 will be US\$291.8 billion, which is higher than the Current Path forecast estimates of US\$172.77 billion. This suggests that compared to the Current Path forecast, the size of the economy will increase by US\$119 billion or 68.9% in the Combined Agenda 2063 scenario.

**Chart 60: Carbon emissions in CP and Combined scenario, 2019–2043**  
 Million tons of carbon (note, not CO<sub>2</sub> equivalent)



Source: IFs 7.63 initialising from Carbon Dioxide Information Analysis Center data

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Chart 60 shows tons of carbon emission in the Current Path forecast and the Combined Agenda 2063 scenario. The total amount of carbon emitted in 2019 was 5.54 million tons. In the Combined Agenda 2063 scenario, the total tons of carbon emitted will initially rise to peak at 9.14 million tons in 2034 and then begin to decline, so that by 2043 the total tons of carbon emitted will be 4.1 million. This is higher than the estimate of 3.9 million by 2043 in the Current Path forecast, meaning that the Combined Agenda 2063 scenario leads to much greater carbon emission compared to the Current Path forecast. The expected increase in carbon emission in the Combined Agenda 2063 scenario can partly be attributed to the projected economic growth over the forecast period, particularly in the manufacturing sector.

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## About the authors

Mr Enoch Randy Aikins joined the AFI in May 2021. Before that, Enoch was a research and programmes officer at the Institute for Democratic Governance in Accra. He also worked as a research assistant (economic division) with the Institute for Statistical Social and Economic Research at the University of Ghana. Enoch's interests include African politics and governance, economic development, public sector reform, poverty and inequality. He has an MPhil in economics from the University of Ghana, Legon.

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