

Case Study

**Quarterly Economic Analysis and Outlook on
Ghana**



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About the Client



- Leading stock brokerage firm in Ghana and member of the Ghana Stock Exchange (GSE)
- Offers investment banking services to domestic and international investors

Client Objectives / Goals



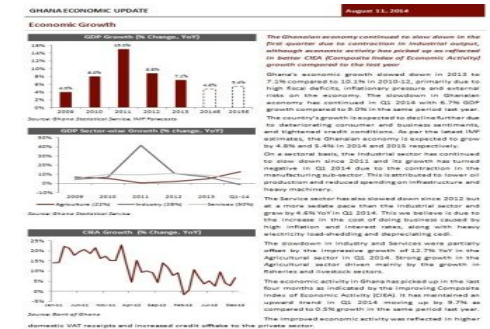
- Evaluate Ghana's investment attractiveness by analysing a range of macroeconomic parameters and provide guidance on Ghana's short to mid term economic outlook
- Analyse factors critical for Ghana's economic recovery, such as fiscal deficit, inflation and exchange rate, etc.

Approach and Methodology



- Identified the gold standard of macro-economic parameters used by global monetary and financial institutions to evaluate economies
- Data from institutional sources, economic journals and research papers were collated
- Detailed literature survey of Central Bank and Finance Ministry publications was done to assess the fiscal challenges and the government's policies
- Plotted historical data of various parameters, such as inflation, interest rate, GDP growth, sectoral growth, exchange rate, forex reserves and fiscal deficit, to understand the trends and the contributing factors. This was followed by overlaying the expected movements of the contributing variables, such as cocoa production, electricity supply and commodity prices, to present a forward-looking analysis of the economy

Sample Output



Results / Value-add



The insights helped the client's foreign investors develop a better understanding of Ghana's macroeconomic risks, allowing them to re-adjust their portfolios accordingly