

Quick Facts

CPIA Score

3.4

Above IDA Avg.

Change from previous year

▼ **0.2**

Decrease

Highest performing clusters

3.7

(Structural Policies and Policies for Social Inclusion and Equity)

Lowest performing cluster

2.5

(Economic Management)

Population (millions)	33.5
GDP (current US\$, billions)	72.8
GDP per capita (current US\$)	2,175.9
International poverty rate (US\$2.15) (% of population)	25.2
Human Capital Index (2020)	0.45

Country Policy and Institutional Assessment 2022

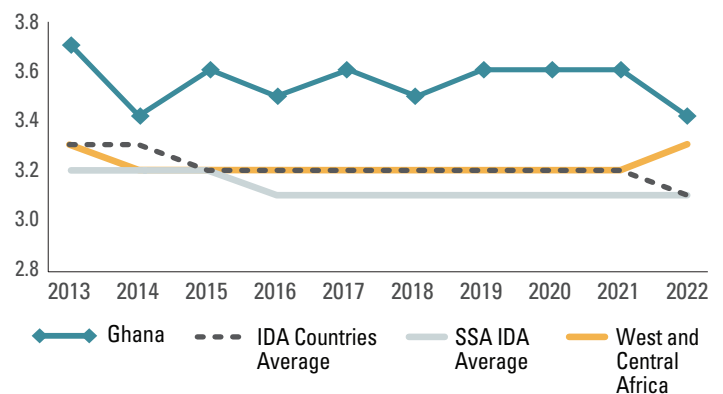
Indicator	Ghana	West and Central Africa	SSA IDA Average	IDA Borrowers Average
Economic Management	2.5	3.4	3.2	3.2
Monetary and Exchange Rate Policy	3.0	3.6	3.4	3.4
Fiscal Policy	2.0	3.3	3.0	3.0
Debt Policy and Management	2.5	3.3	3.1	3.1
Structural Policies	3.7	3.3	3.2	3.2
Trade	4.5	3.9	3.7	3.7
Financial Sector	3.0	2.7	2.7	2.8
Business Regulatory Environment	3.5	3.1	3.0	3.0
Policies for Social Inclusion and Equity	3.7	3.4	3.3	3.3
Gender Equality	4.0	3.2	3.3	3.3
Equity of Public Resource Use	3.0	3.6	3.5	3.4
Building Human Resources	4.0	3.6	3.6	3.6
Social Protection and Labor	3.5	3.1	3.0	3.0
Policies and Institutions for Environmental Sustainability	4.0	3.4	3.3	3.2
Public Sector Management and Institutions	3.6	3.1	2.9	3.0
Property Rights and Rule-Based Governance	4.0	2.9	2.7	2.8
Quality of Budgetary and Financial Management	3.5	3.2	3.0	3.0
Efficiency of Revenue Mobilization	3.5	3.3	3.3	3.2
Quality of Public Administration	3.5	3.0	2.9	2.8
Transparency, Accountability, and Corruption in the Public Sector	3.5	3.0	2.7	2.9
Overall CPIA Score	3.4	3.3	3.1	3.1

Highlights

- ▶ The overall score decreased, following an economic deterioration.
- ▶ Limited fiscal space and monetary financing of deficits resulted in a credit downgrade and loss of access to international markets.
- ▶ Debt distress led to high inflation, low investor confidence, and external imbalances.
- ▶ Authorities have successfully entered an IMF ECF program, begun debt restructuring, and improved domestic revenue mobilization and debt management.
- ▶ Investment climate has deteriorated and financial sector vulnerabilities have increased.
- ▶ Reforms are required in the quality and accessibility of the judicial system.

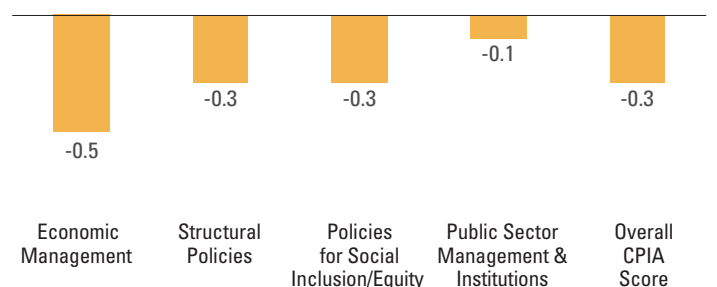
Trend

OVERALL CPIA SCORES



Progress

CHANGE IN CPIA SCORES FROM 2013 TO 2022



Definitions:

- CPIA: Country Policy and Institutional Assessment
- IDA: International Development Association, the arm of the World Bank Group that provides credits to the poorest countries
- SSA: Sub-Saharan Africa
- Poverty data are based on the MFM Database, Macro-Poverty

- Outlook, World Bank, spring 2023. Poverty data are expressed in 2017 purchasing power parity.
- The cutoff date for the World Development Indicators database is June 2023.
- The Human Capital Index 2020 is from the Human Capital Project, World Bank, 2020.

Average scores for comparisons refer to country groupings as follows:

- **IDA Borrowing Countries:** 74 countries eligible for IDA credits and with CPIA scores in 2022
- **SSA IDA Countries:** 39 SSA IDA countries that had CPIA scores in 2022
- **West and Central Africa:** 20 SSA IDA countries with CPIA scores in 2022
- **East and Southern Africa:** 19 SSA IDA countries with CPIA scores in 2022