

## Quick Facts

## CPIA Score

**3.4**

Above IDA Avg.

## Change from previous year

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No change

## Highest performing cluster

**3.7**

(Policies for Social Inclusion and Equity)

## Lowest performing cluster

**2.8**

(Economic Management)

Population (millions)	34.1
GDP (current US\$, billions)	76.4
GDP per capita (current US\$)	2,238.2
International poverty rate (US\$2.15) (% of population)	30.3

## Country Policy and Institutional Assessment 2023

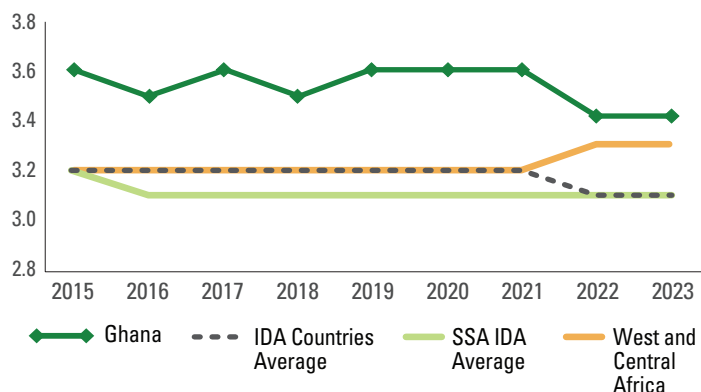
Indicator	Ghana	West and Central Africa	SSA IDA Average	IDA Borrowers Average
<b>Economic Management</b>	<b>2.8</b>	<b>3.5</b>	<b>3.2</b>	<b>3.2</b>
Monetary and Exchange Rate Policy	3.5	3.7	3.4	3.4
Fiscal Policy	2.5	3.3	3.1	3.0
Debt Policy and Management	2.5	3.3	3.1	3.1
<b>Structural Policies</b>	<b>3.5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

## Highlights

- ▶ The central bank's actions and fiscal consolidation helped to reduce inflation from over 50 percent in 2022 to 23.2 percent in December 2023.
- ▶ The government committed to steadfast fiscal consolidation through several revenue and expenditure measures.
- ▶ Although debt policy is weak, the authorities have been engaging with creditors to seek a comprehensive debt restructuring, and they have taken significant steps to enhance transparency and published an annual borrowing plan and an arrears clearance and prevention plan.
- ▶ Trade facilitation strategies are in place, but there are challenges with consistency, broken links in the trade inquiry portal, and limited use of a risk-based approach for inspections.

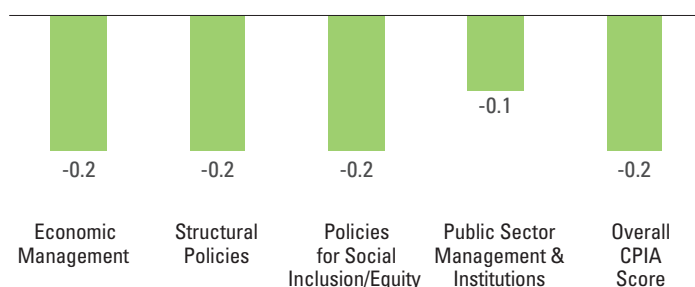
## Trend

## OVERALL CPIA SCORES



## Progress

## CHANGE IN CPIA SCORES FROM 2015 TO 2023



## 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 2024. Poverty data are expressed in 2017 purchasing power parity.
- The cutoff date for the World Development Indicators database is July 2024.

## Average scores for comparisons refer to country groupings as follows:

- IDA Borrowing Countries: 74 countries eligible for IDA credits and with CPIA scores in 2023
- SSA IDA Countries: 39 SSA IDA countries that had CPIA scores in 2023
- West and Central Africa: 20 SSA IDA countries with CPIA scores in 2023
- East and Southern Africa: 19 SSA IDA countries with CPIA scores in 2023