

## Economic Transformation Barometer (ETB)

Posted by Ebow Mensah on Wednesday, 20 February 2019

Ghana over the years has developed various policies and strategies aimed at transforming its society. These include the Ghana Shared Growth and Development Agenda (GSGDA) I & II, the Ghana Industrial Policy which was launched in 2010 and recently the "One District, One Factory" (1D1F) initiative aimed at promoting economic development at the local level. Similarly, Ghana's Industrial policy is aimed at promoting increased competitiveness and enhanced production with increased employment and prosperity for all Ghanaians. Further, it seeks to increase productive employment in the manufacturing sector in Ghana. Also, the One District One Factory (1D1F), a private sector led initiative, seeks to empower communities to utilise local resources in manufacturing products that are in high demand both locally and internationally thereby creating jobs to deal with the grappling unemployment situation in Ghana. It is also envisioned that, this will ensure spatial distribution of industries in order to reduce poverty and income inequalities.

With these policies and strategies in place, the manufacturing sector has not made many gains. For instance, in April 2017 the provisional annual gross domestic product report released by the Ghana Statistical Service indicated negative growth for the manufacturing sector from -0.3 percent in 2015 to -1.4 percent in 2016. This has consequences on (decent) employment, poverty and income inequalities. Also, the Business Barometer Survey conducted by the Association of Ghana Industries (AGI) for the first quarter of 2018 identified three key challenges confronting the manufacturing sector in Ghana. They are the high cost of electricity, influx of imported goods and high cost of credit. These reasons, perhaps could be part of the factors why the sector recorded negative growth.

The ETB is a tool (qualitative and quantitative) that seeks to assess whether Ghana's economy is transforming in a sustainable way and decent work has actually expanded.

**Project Category:** [Economic Transformation Barometer \(ETB\)](#) [1]

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