



**Republic of The Gambia**

**DIRECTORATE OF ECONOMIC STATISTICS**

**ABRIDGED VERSION**

**GROSS DOMESTIC PRODUCT (GDP)**

**Production and Expenditure for 2020 and 2021**

**BY**

**NATIONAL ACCOUNTS UNIT**

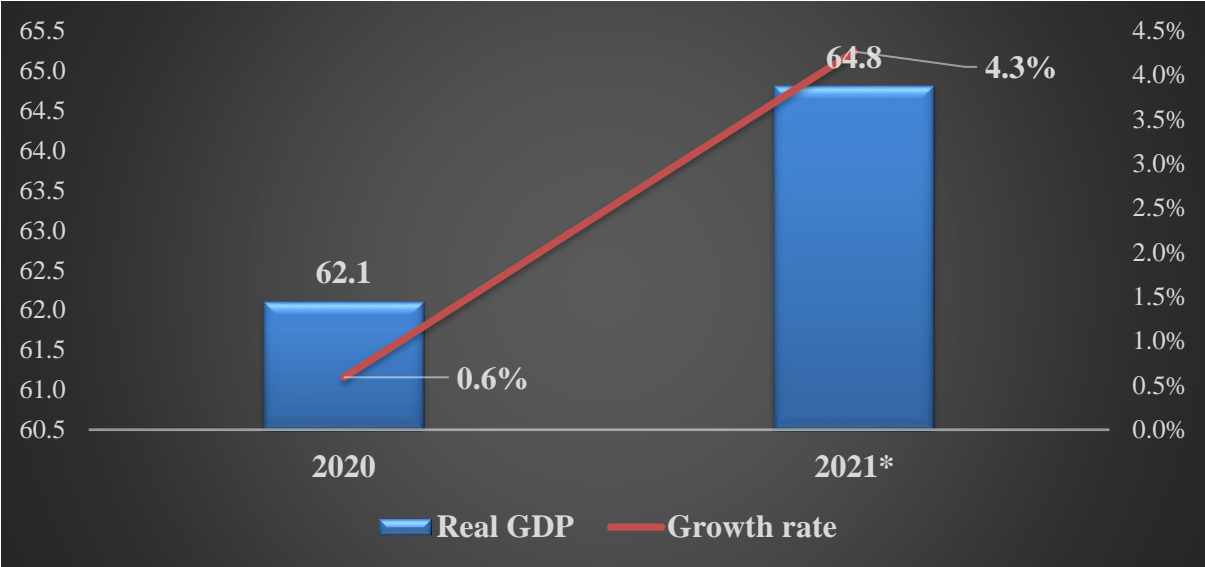


**Kanifing Institutional Layout**

**P.O. Box 3504, Serekunda, the Gambia**

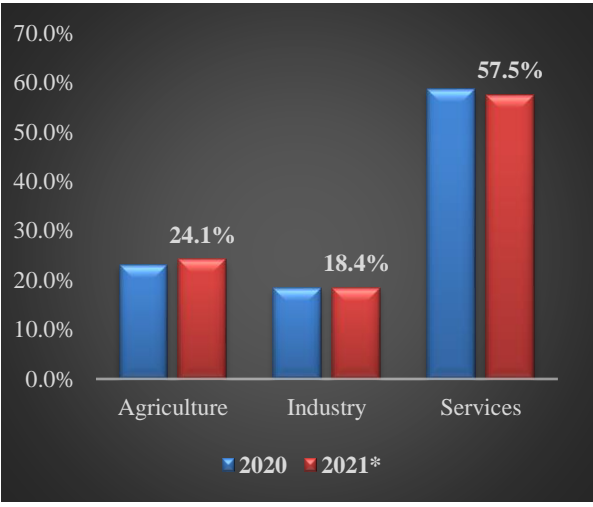
The Gross Domestic Product for the year 2021 is estimated at a growth of **4.3 per cent** compared to the 2020 revised growth of **0.6 per cent** showing an **increase of 3.7 percentage points**. In 2021, GDP at constant market prices is estimated at **GMD 64.8 billion** compared to the revised estimate of **GMD 62.1 billion** in 2020. This increase is mainly attributed to the recovery from the negative effects of the global COVID-19 pandemic which resulted in an increase in the economic activities in industries within the **Agriculture, Industry, and Services** sectors. See **Figure 1**.

**Figure 1: Real GDP (Billion GMD) and growth rate**

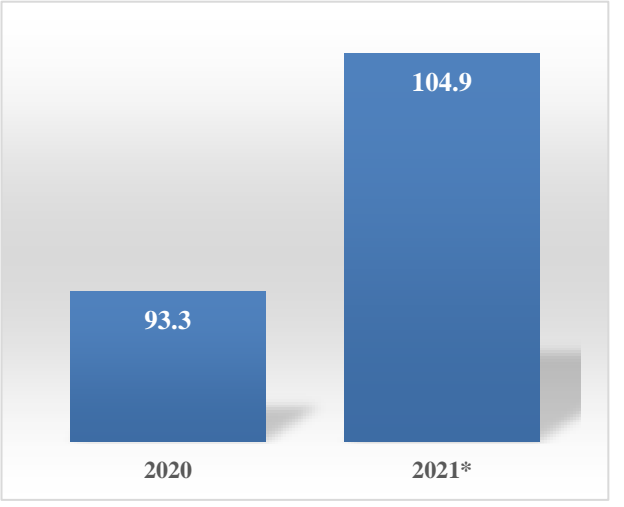


GDP at current market prices is estimated at **GMD 104.9 billion** in 2021 compared to the revised estimate of **GMD 93.3 billion** in 2020. GDP per capita is **GMD 44,696** which is equivalent to **US\$ 867** in 2021 as opposed to **GMD 40,936** which is equivalent to **US\$ 802** in 2020. The Services sector continues to be the major contributor to GDP with a share of **57.5 per cent** followed by the Agriculture sector with a share of **24.1 per cent** and the Industry sector with a share of **18.4 per cent**. See **Figures 2 and 3**.

**Figure 2: GDP Contribution**



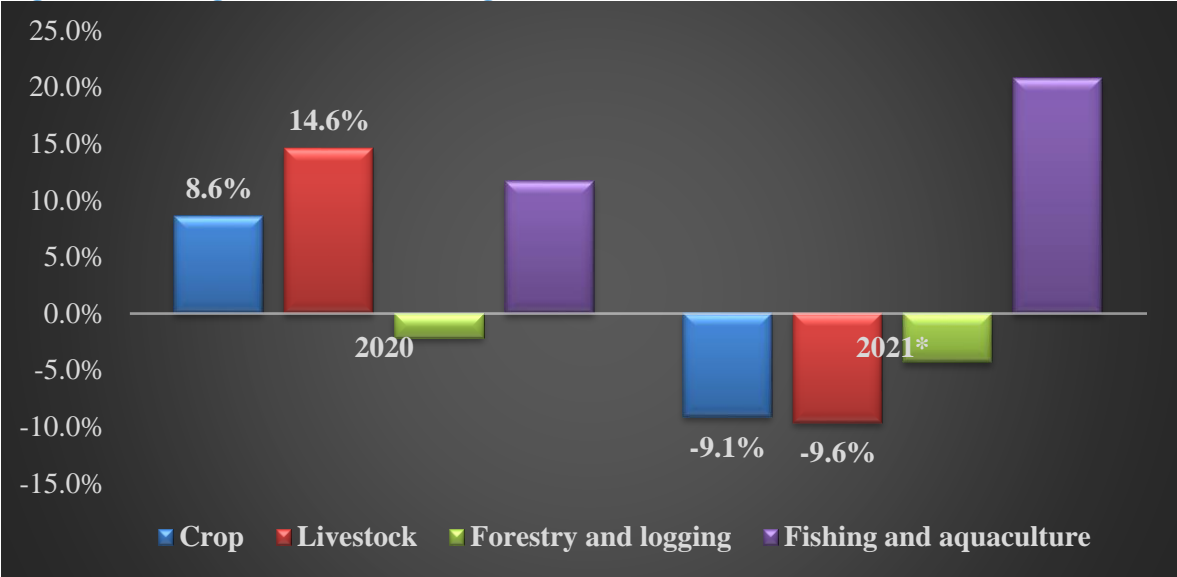
**Figure 3: Nominal GDP (Billions GMD)**



For the year under review 2021, the **Agriculture** sector is estimated at a growth of **4.7 per cent** compared to the revised growth of **10.6 per cent** in 2020 showing a decline of **5.9 percentage**

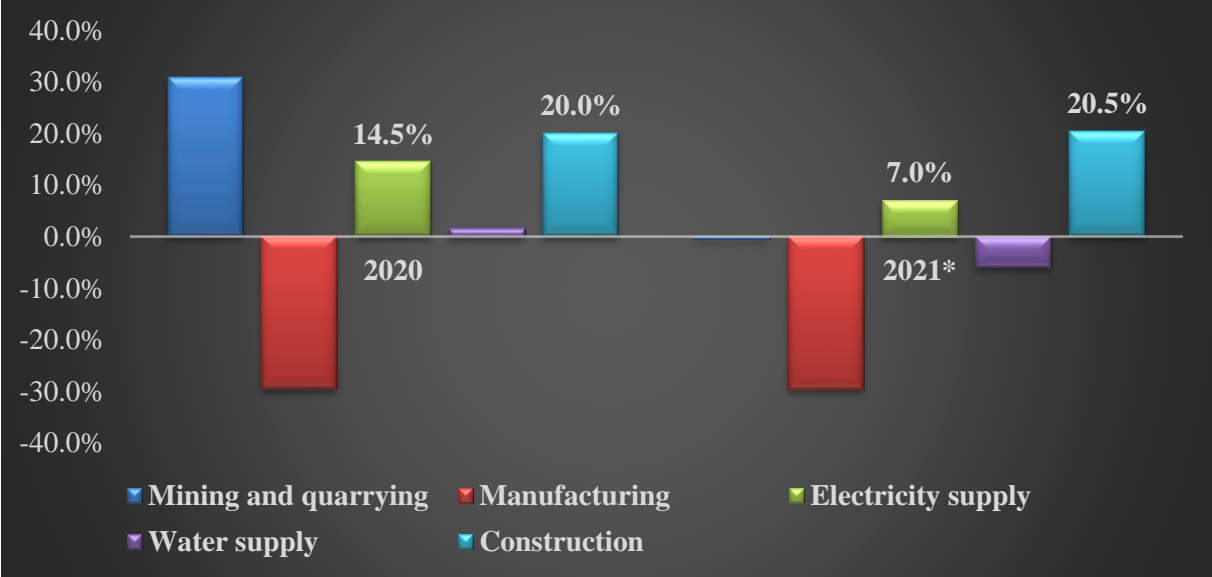
points. This decline is mainly attributed to the decrease in the production activities of **Crop** registering a growth of **-9.1 per cent** and **Livestock** registering a growth of **-9.6 per cent**. See **Figure 4**.

**Figure 4: GDP growth rate in the agriculture sector**



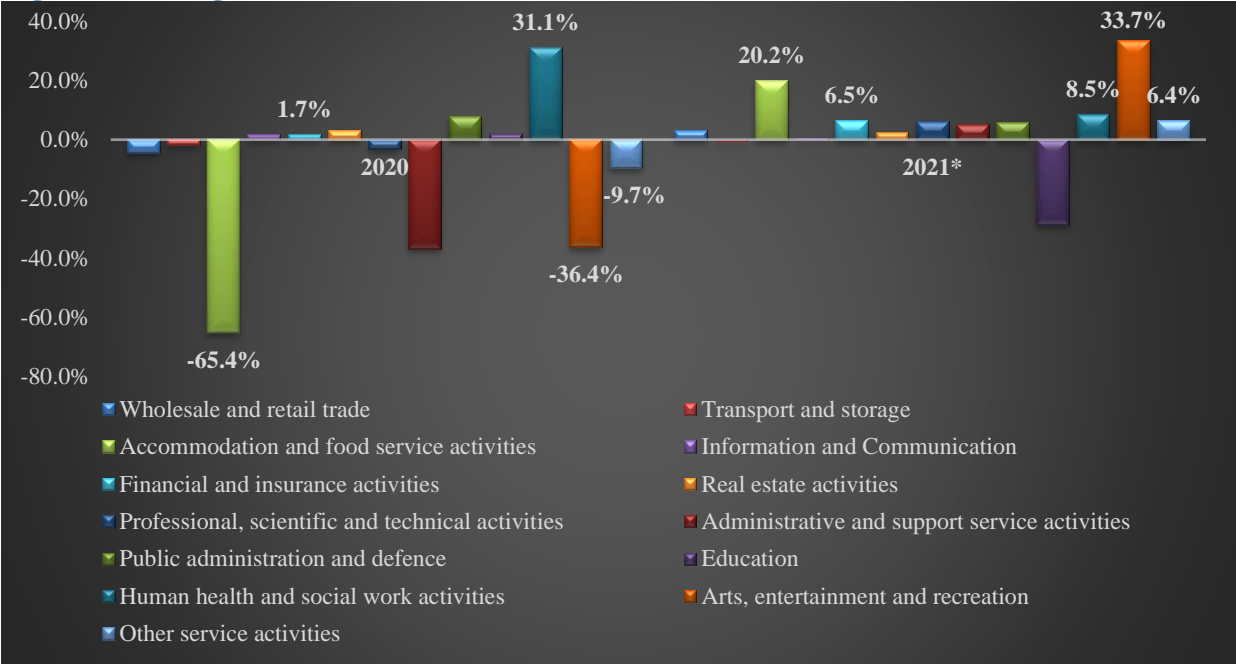
The **Industry sector** registered a growth of **10.4 per cent** in 2021, which is **2.2 percentage points** more than the revised growth rate in 2020. The increase in growth in this sector is as a result of an increase in the economic activities of **Construction** registering a growth of **20.5 per cent** and **Electricity supply** registering a growth of **7.0 per cent**. See **Figure 5**.

**Figure 5: GDP growth rate in the industry sector**



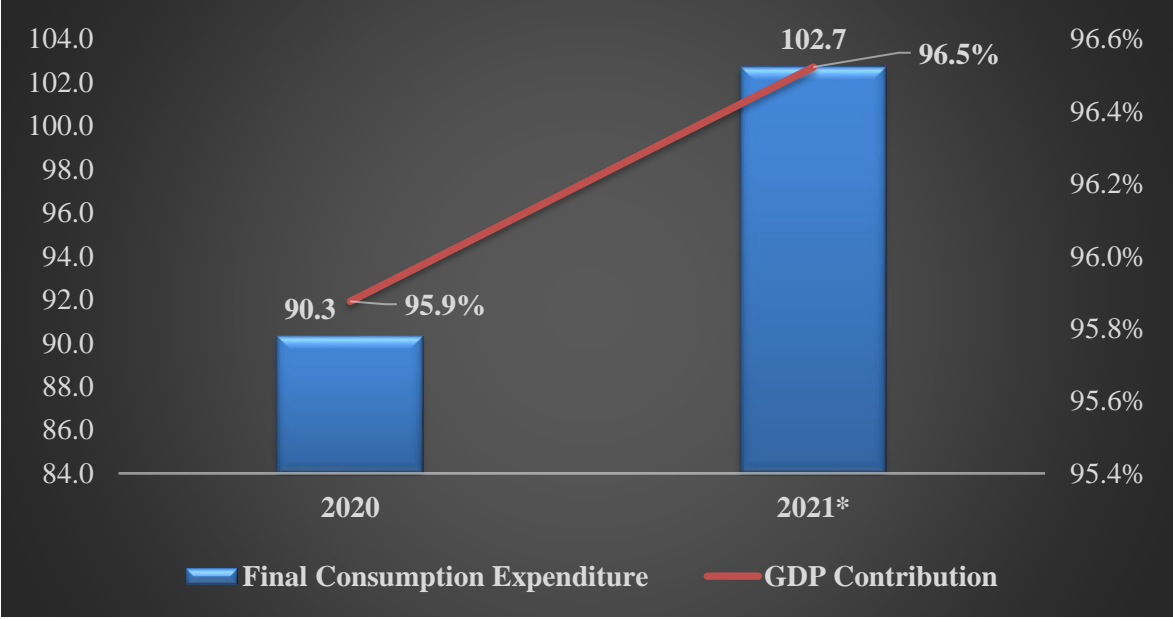
The **Services sector** is estimated at a growth of **1.9 per cent** in 2021 as against the revised growth of **-5.0 per cent** in 2020 showing **an increase of 6.9 percentage points**. This increase is mainly attributed to the recovery from the negative effects of the global COVID-19 pandemic which increased the economic activities in **Arts, entertainment and recreation** with a growth of **33.7 per cent**; **Accommodation and food service activities** with a growth of **20.2 per cent**; **Finance and insurance activities** with a growth of **6.5 per cent**; and **Other service activities** with a growth of **6.4 per cent**. See **Figure 6**.

**Figure 6: GDP growth rate in the services sector**



GDP by expenditure at current market prices shows that **Final consumption expenditure** which is an aggregate of consumption expenditures of households, general government, and non-profit institutions serving households is estimated at **GMD 102.7 billion** in 2021 with a growth of **2.3 per cent**, accounting for **96.5 per cent of GDP**; compared to the revised estimate of **GMD 90.3 billion** in 2020 registering a growth of **1.5 per cent**, accounting for **95.9 per cent of GDP**. See Figure 7.

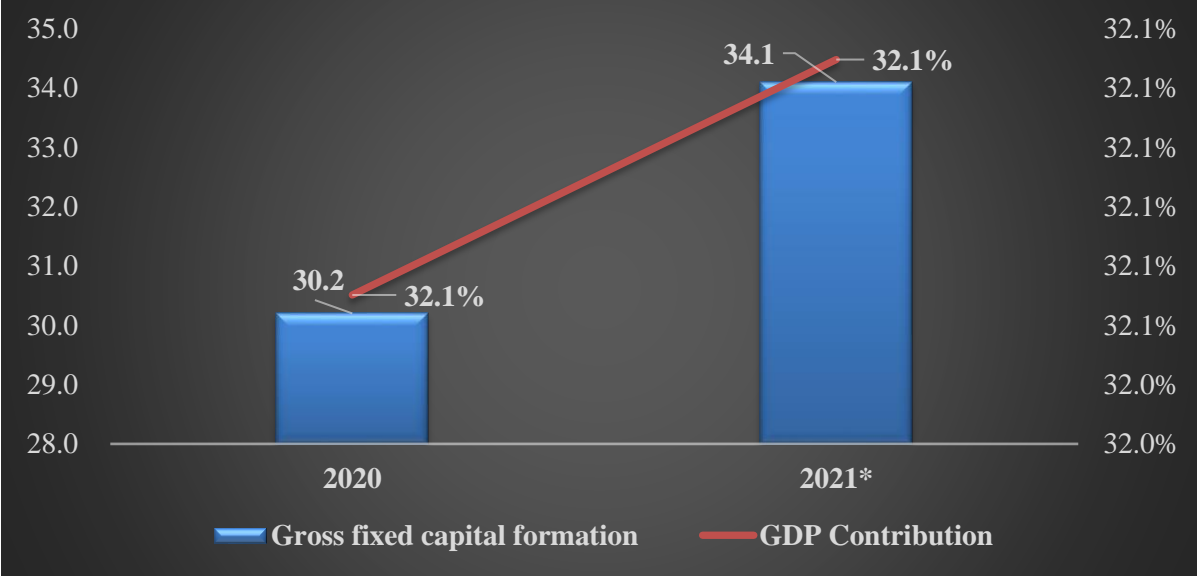
**Figure 7: Nominal GDP (Billion GMD) and contribution**



**Gross fixed capital formation** which constitutes expenditures on construction, machinery and equipment, and cultivated assets is estimated at **GMD 34.1 billion** in 2021 with a growth of **-2.3 per cent** compared to the revised estimate of **GMD 30.2 billion** in 2020 with a growth of

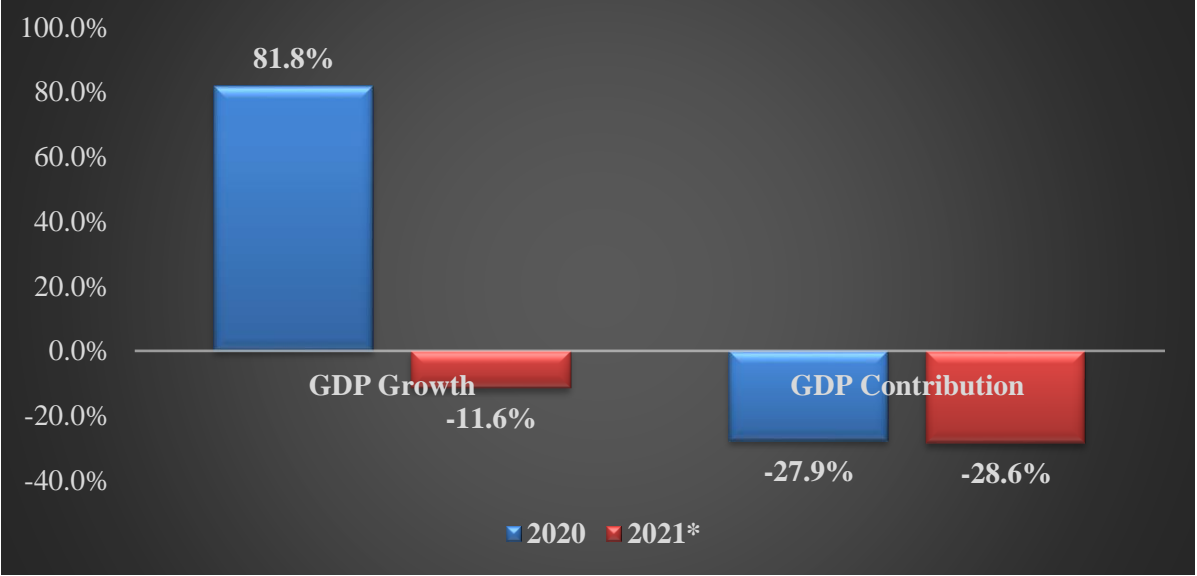
**44.1 per cent. Gross fixed capital formation** accounted for **32.1 per cent** of GDP both in 2020 and 2021. See **Figure 8**.

**Figure 8: Nominal GDP (Billion GMD) and contribution**



Finally, the **Trade Balance** which is the difference between exports and imports of goods and services contributed **-27.9 per cent** and **-28.6 per cent** to GDP in 2020 and 2021 respectively. However, the **Trade Balance** registered a growth of **-11.6 per cent** in 2021 compared to the revised growth of **81.8 per cent** in 2020. See **Figure 9**.

**Figure 9: GDP growth rate and contribution for the trade balance**



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