



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

July 2014

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

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Consumer Price Index (CPI)

July 2014

CONTENTS

HIGHLIGHTS FOR JULY 2014	3
TABLES	5
Table 1: Consumer Price Index, July 2013 to July 2014	5
Table 2: Food and Nonfood Inflation, July 2013 to July 2014	6
Table 3: Inflation by COICOP* Major Groups, July 2014	7
Table 4: Food* Inflation by subgroups, July 2014	8
Table 5: Regional CPI, July 2014	9
Table 6: Regional CPI and Change Rates, July 2014	10
Table 7: Selected CPI Sub-Aggregates	11

Note:

More detailed data in time series format is contained in the CPI User's guide at GSS website www.statsghana.gov.gh

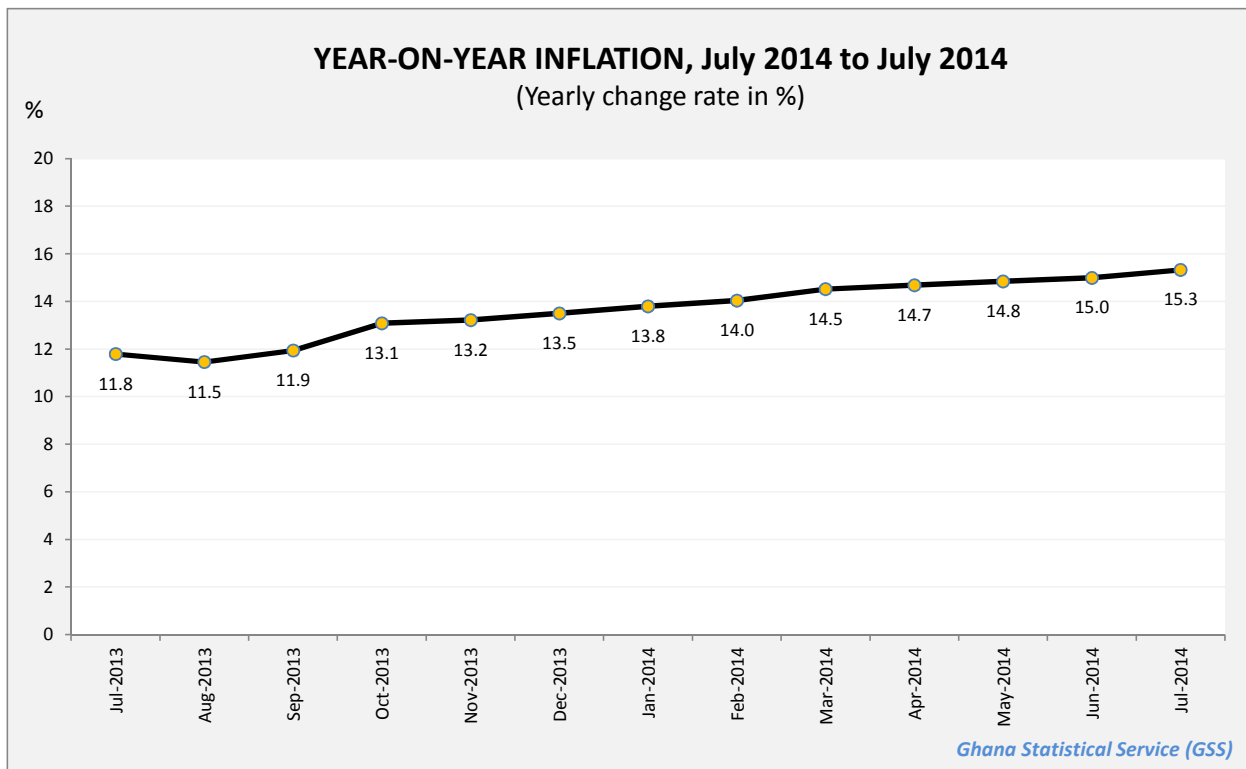
HIGHLIGHTS FOR JULY 2014

Inflation Rate for July 2014 is 15.3%

The new Consumer Price Index (CPI) measures the change over time in the general price level of goods and services that households acquire for the purpose of consumption, with reference to the price level in 2012, the base year, which has an index of 100.

The year-on-year inflation as measured by the CPI was 15.3 percent in July 2014, slightly up from the 15.0 percent recorded in June 2014. This rate of inflation for July 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from July 2013 to July 2014.

Year-on-Year Inflation



The monthly change rate which was 1.6 percent for July 2014 was almost the same as that recorded for June 2014.

Food and Non-food Inflation for July 2014

The food and non-alcoholic beverage group recorded an average year-on-year inflation rate of 5.0 percent being 2.9 percentage points lower than that of June 2014.

Eight subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average of 5.0 percent.

The non-food group recorded an average year-on-year inflation rate of 23.1 percent in July 2014, compared to a rate of 20.3 percent recorded in June 2014. Two subgroups recorded year-on-year inflation rates above the group's average rate

Housing, water, electricity, gas and other fuels recorded the highest rate of 62.0 percent followed by Transport which recorded 38.3 percent. Inflation was lowest in the Education subgroup (3.2%).

Regional Differentials

At the regional level, the year-on-year inflation rate ranged from 11.2 percent in the Volta Region to 21.1 per cent in the Northern Region

Four regions (Upper East, Northern, Eastern and Central) recorded inflation rates above the national average of 15.3 percent (Figure 3).

Year-on-Year Inflation Rate by Region

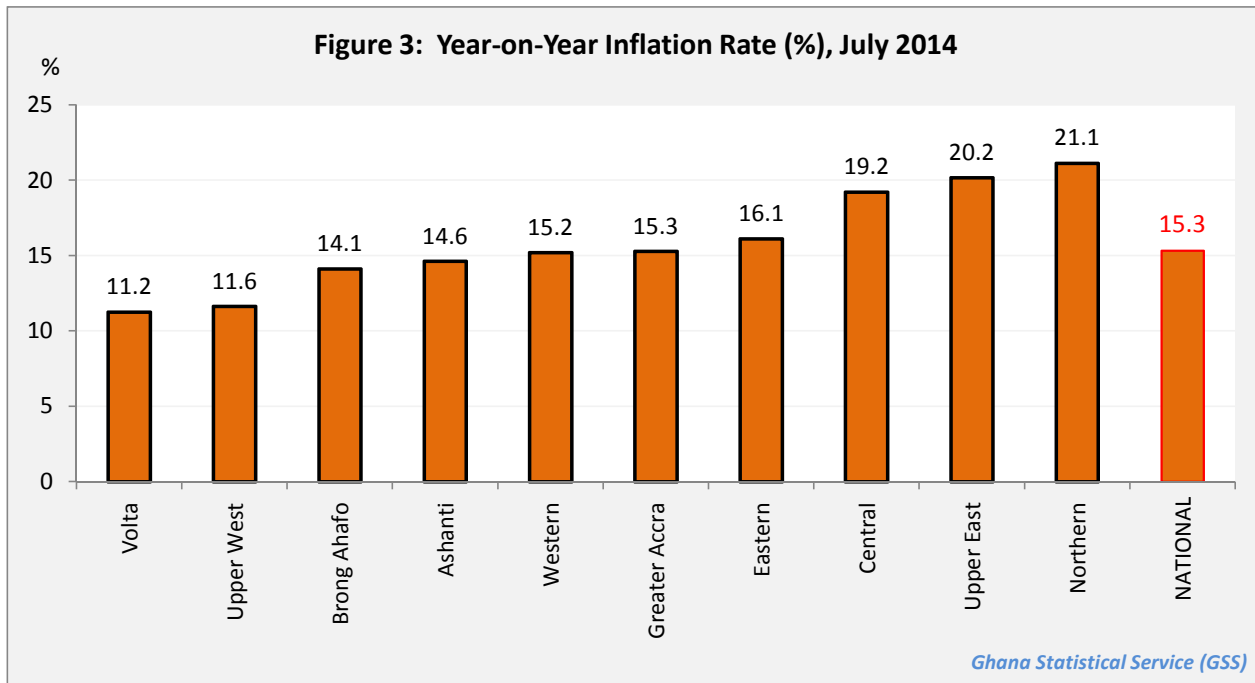


Table 1: Consumer Price Index, July 2013 to July 2014
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Jul-2013	113.6	1.3	11.8
Aug-2013	112.8	-0.7	11.5
Sep-2013	112.0	-0.7	11.9
Oct-2013	114.5	2.3	13.1
Nov-2013	115.4	0.8	13.2
Dec-2013	116.6	1.0	13.5
Jan-2014	121.2	3.9	13.8
Feb-2014	122.6	1.1	14.0
Mar-2014	123.7	0.9	14.5
Apr-2014	125.8	1.7	14.7
May-2014	126.9	0.9	14.8
Jun-2014	129.0	1.6	15.0
Jul-2014	131.0	1.6	15.3

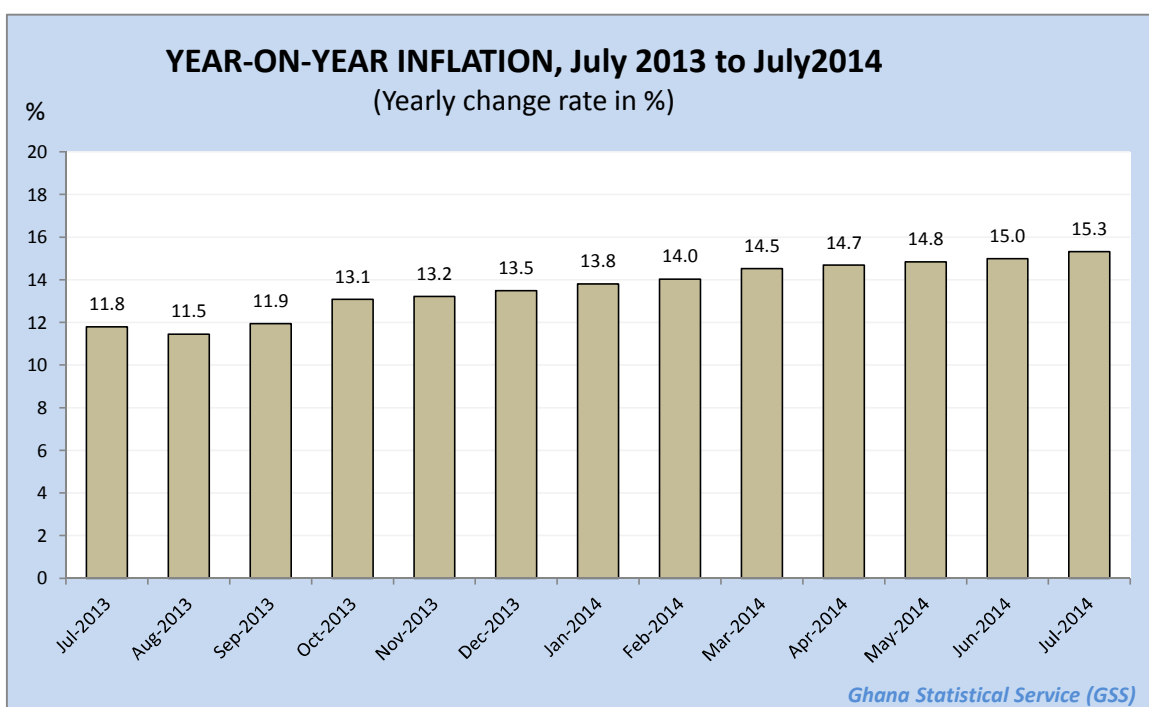


Table 2: Food and Nonfood Inflation, July 2013 to July 2014

(new series)

Year / Month	Year-on-Year Inflation (%)		
	Food and Non Alcoholic Beverages	Non-food	Combined (Food and Non-food)
Jul-2013	7.3	15.4	11.8
Aug-2013	7.9	14.2	11.5
Sep-2013	8.9	14.2	11.9
Oct-2013	6.9	17.7	13.1
Nov-2013	7.3	17.6	13.2
Dec-2013	7.2	18.1	13.5
Jan-2014	7.1	18.9	13.8
Feb-2014	7.5	19.0	14.0
Mar-2014	8.2	19.2	14.5
Apr-2014	7.0	20.6	14.7
May-2014	8.0	20.0	14.8
Jun-2014	7.9	20.3	15.0
Jul-2014	5.0	23.1	15.3

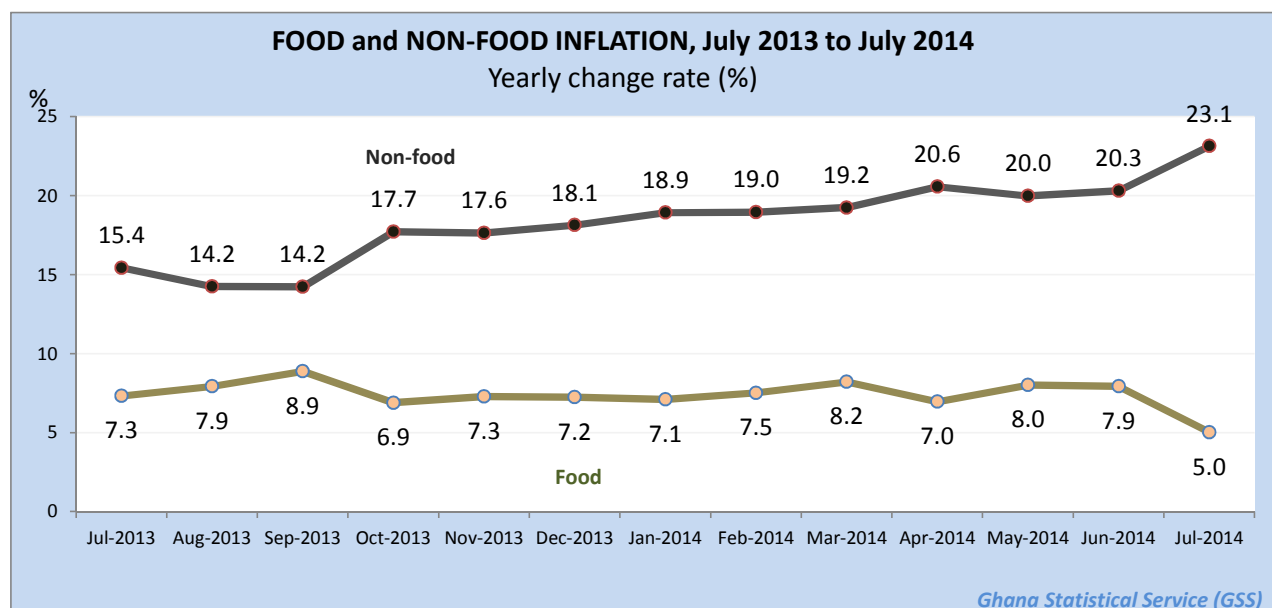


Table 3: Inflation by COICOP* Major Groups, July 2014

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	131.0	1.6	15.3
Communication	110.7	0.3	8.5
Hotels, Cafes, and Restaurants	121.6	0.0	5.0
Education	115.3	0.0	3.2
Food and Non Alcoholic Beverages	117.1	-1.0	5.0
Furnishings, Household Equipments, and Routine Maintenance	128.6	0.2	9.3
Alcoholic Beverages, Tobacco, and Narcotics	127.7	0.1	15.1
Health	125.8	0.0	13.5
Recreation and Culture	126.9	0.1	12.4
Clothing and Footwear	134.3	0.2	12.9
Miscellaneous Goods and Services	134.3	0.4	13.0
Transport	160.0	11.7	38.3
Housing, Water, Electricity, Gas and Other Fuels	183.5	5.5	62.0

* Classification of Individual Consumption by Purpose

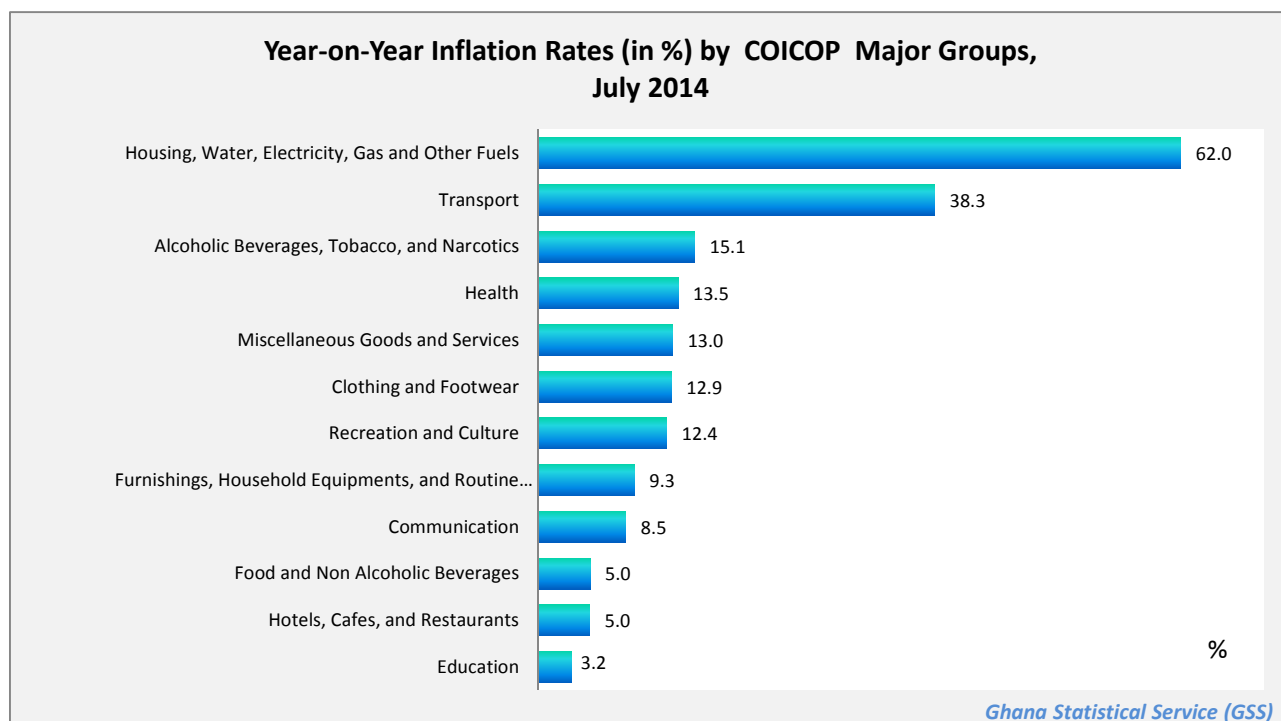


Table 4: Food* Inflation by subgroups, July 2014

(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	117.1	-1.0	5.0
<i>of which:</i>			
Vegetables	106.2	-7.2	-6.0
Food products n.e.c.	118.1	0.2	10.6
Fruit	115.6	0.4	2.1
Fish and seafood	117.9	0.5	3.1
Oils and fats	118.9	0.0	9.9
Cereals and cereal products	120.9	0.6	9.1
Sugar, jam, honey, chocolate and confectionery	121.3	0.7	11.5
Meat and meat products	123.0	1.3	11.3
Milk, cheese and eggs	120.0	1.4	12.7
Coffee, tea and cocoa	122.8	1.8	14.8
Mineral waters, soft drinks, fruit and vegetable juices	131.2	0.8	22.3

* Food and non-alcoholic beverages

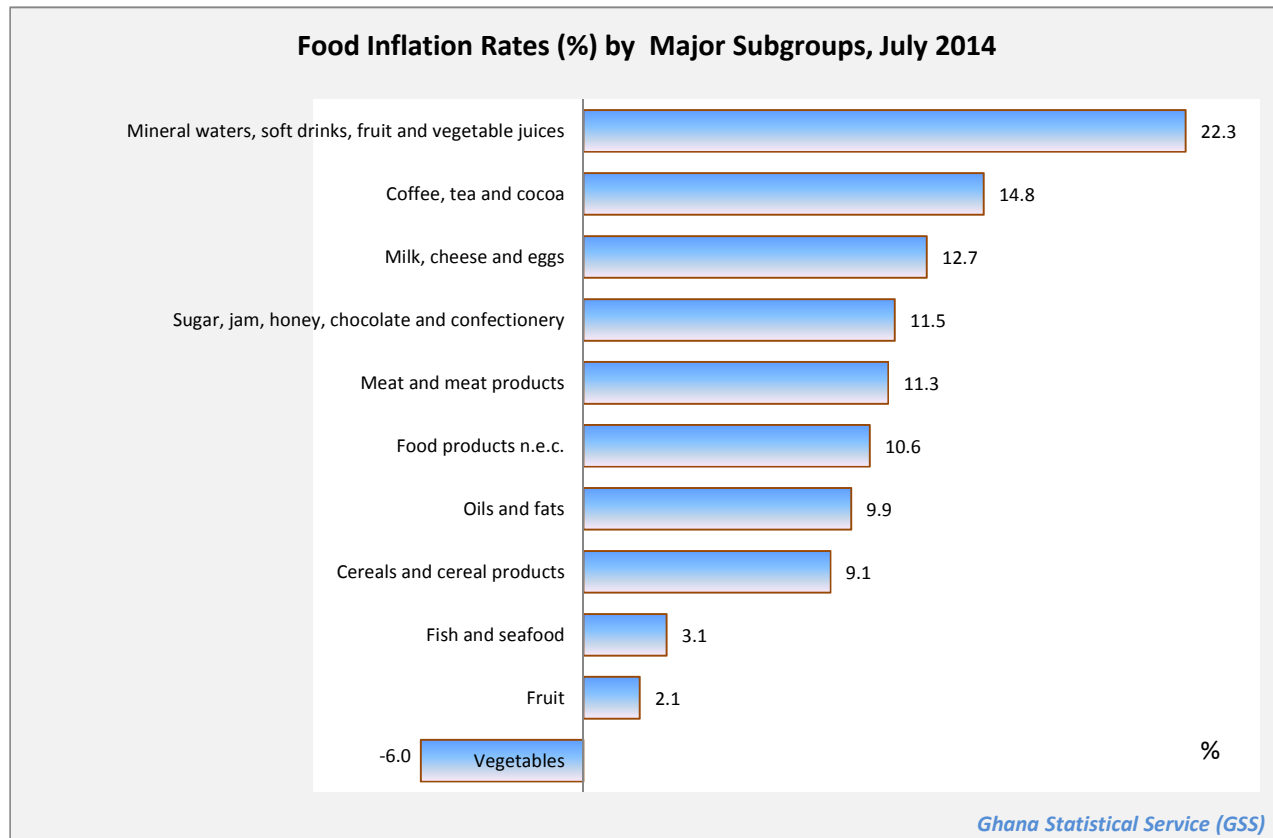


Table 5: Regional CPI, July 2014
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	120.4	0.1	11.6
Brong Ahafo Region	126.4	1.2	14.1
Upper East Region	126.7	2.8	20.2
Northern Region	133.9	3.5	21.1
Volta Region	126.3	0.8	11.2
Western Region	135.9	0.6	15.2
Central Region	131.7	2.6	19.2
Eastern Region	132.3	1.1	16.1
Greater Accra Region	130.9	1.3	15.3
Ashanti Region	132.6	2.1	14.6
NATIONAL	131.0	1.6	15.3

Regional inflation rates (Year-on-year) - July 2014

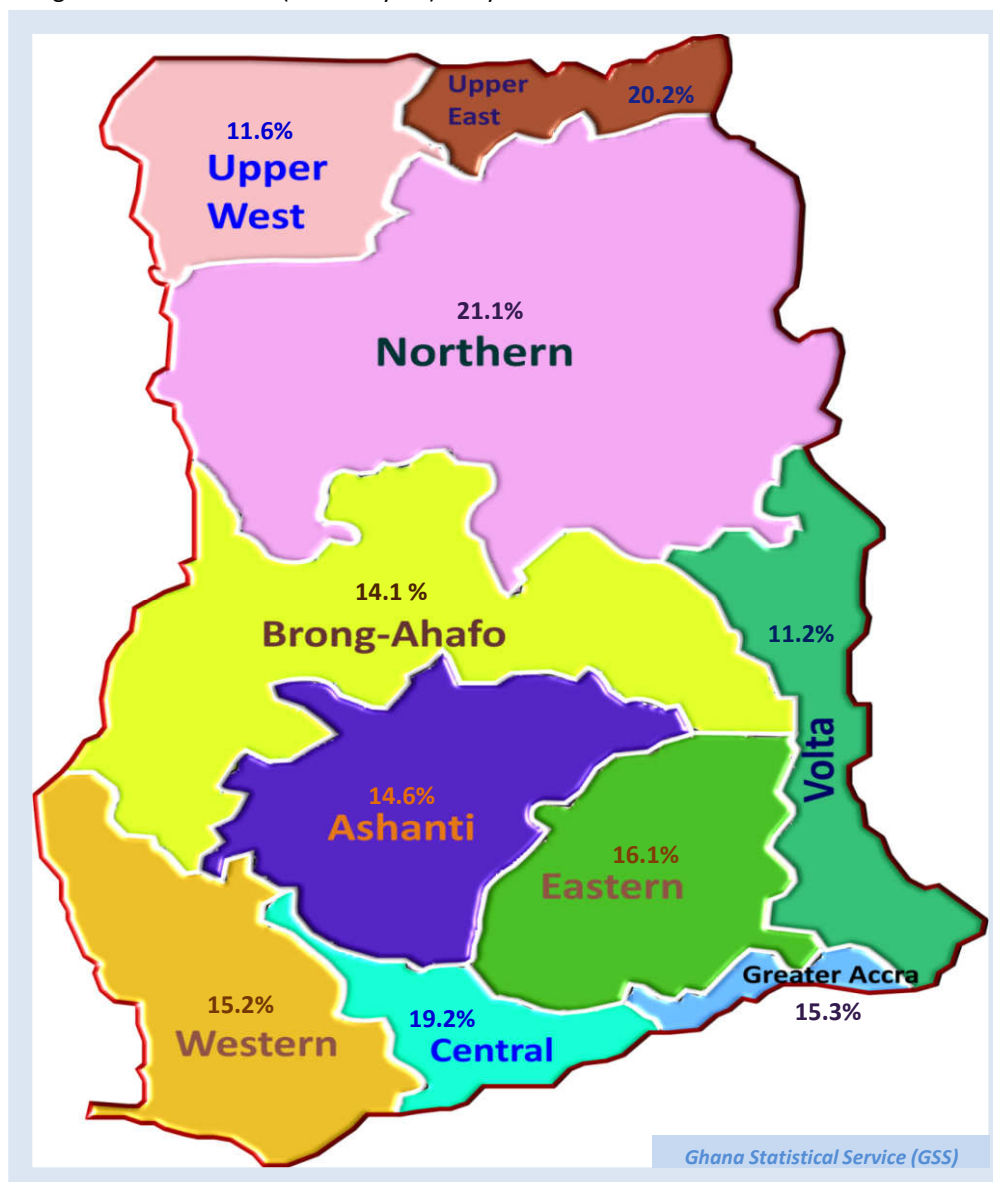


Table 6: Regional CPI and Change Rates, July 2014**(new series)**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	123.4	147.3	135.9
Central Region	123.2	139.4	131.7
Greater Accra Region	127.4	133.2	130.9
Eastern Region	133.8	130.8	132.3
Volta Region	118.0	134.7	126.3
Ashanti Region	107.3	148.2	132.6
Brong Ahafo Region	117.0	133.9	126.4
Northern Region	128.4	138.9	133.9
Upper East Region	108.6	143.9	126.7
Upper West Region	116.9	122.9	120.4
NATIONAL	117.1	141.8	131.0
Month-on-month inflation rate (%)			
Western Region	-2.4	3.1	0.6
Central Region	8.1	-1.4	2.6
Greater Accra Region	3.5	0.0	1.3
Eastern Region	15.3	-10.9	1.1
Volta Region	-1.6	3.0	0.8
Ashanti Region	-1.0	3.5	2.1
Brong Ahafo Region	-0.6	2.5	1.2
Northern Region	2.6	4.2	3.5
Upper East Region	-0.7	5.3	2.8
Upper West Region	-0.7	0.7	0.1
NATIONAL	-1.0	3.3	1.6
Year-on-year inflation rate (%)			
Western Region	4.2	25.3	15.2
Central Region	13.2	24.4	19.2
Greater Accra Region	9.5	19.2	15.3
Eastern Region	22.1	10.2	16.1
Volta Region	1.9	21.1	11.2
Ashanti Region	4.5	19.8	14.6
Brong Ahafo Region	7.0	19.7	14.1
Northern Region	15.4	26.4	21.1
Upper East Region	7.6	31.2	20.2
Upper West Region	10.1	12.7	11.6
NATIONAL	5.0	23.1	15.3

Table 7: Selected CPI Sub-Aggregates
 July 2013 to July 2014

