



Republic of Ghana

Newsletter Consumer Price Index (CPI) May 2013



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Inflation Rate for May 2013 up to 10.9%

The Consumer Price Index

The 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 2002, the base year, which has an index of 100.

May 2013 rate of inflation

The May 2013 year-on-year inflation rate as measured by the CPI stood at 10.9 per cent, up from the 10.6 per cent recorded in April 2013 (Table 1). This rate of inflation for May 2013 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from May 2012 (403.9) to May 2013 (447.8).

The monthly change rate for May 2013 was 2.2 per cent. As indicated in Table 1, the monthly rate recorded in April 2013 was 1.8 per cent.

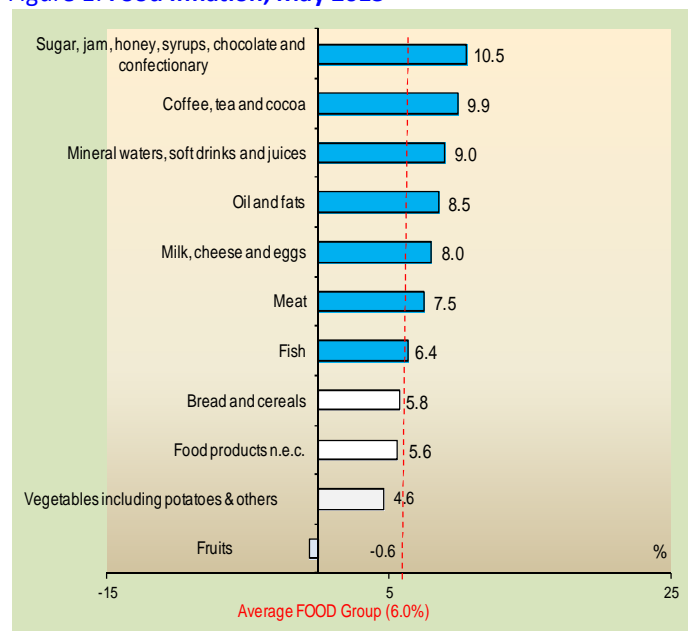
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 6.0 per cent, 0.4 percentage points lower than the 6.4 per cent recorded in April 2013. Seven subgroups of the food and non-alcoholic beverages group recorded

Table 1: Consumer Price Index (CPI), May 2012 to May 2013

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
May-12	403.9	2.0	9.3
Jun-12	409.5	1.4	9.4
Jul-12	412.4	0.7	9.5
Aug-12	409.2	-0.8	9.5
Sep-12	402.9	-1.5	9.4
Oct-12	399.0	-1.0	9.2
Nov-12	401.1	0.5	9.3
Dec-12	404.0	0.7	8.8
Jan-13	412.6	2.1	8.8
Feb-13	423.4	2.6	10.0
Mar-13	430.5	1.7	10.4
Apr-13	438.2	1.8	10.6
May-13	447.8	2.2	10.9

Figure 1: Food Inflation, May 2013



inflation rates above the group’s average of 6.0 per cent (Figure 1).

The non-food group recorded a year-on-year inflation rate of 13.7 per cent in May 2013 compared to 13.0 per cent recorded in April 2013. Six subgroups recorded year-on-year inflation rates above the group’s average rate (Figure 2). **Education** recorded the highest rate of 19.6 per cent followed by **Clothing and footwear** (16.8%), **Housing, water, electricity, gas & other utilities** (16.6%) and **Miscellaneous goods and services** recorded (16.4%). Inflation was lowest in the **Communications** subgroup (0.4%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 9.5 per cent in the Brong Ahafo Region to 12.6 per cent in the Greater Accra Region. **Three regions** (Greater Accra, Ashanti and Volta) recorded inflation rates above the national average of 10.9 per cent (Figure 3).

Dissemination

A bulletin on the May 2013 CPI and more detailed data in time series format have been posted on the GSS website www.statsghana.gov.gh. The target publication date of the monthly CPI newsletter is the 15th of each month. It is released on the second Wednesday of each month, and on the third, when the 15th of the month falls on Wednesday. The next release date is 10th July 2013.

Figure 2: Non Food Inflation, May 2013

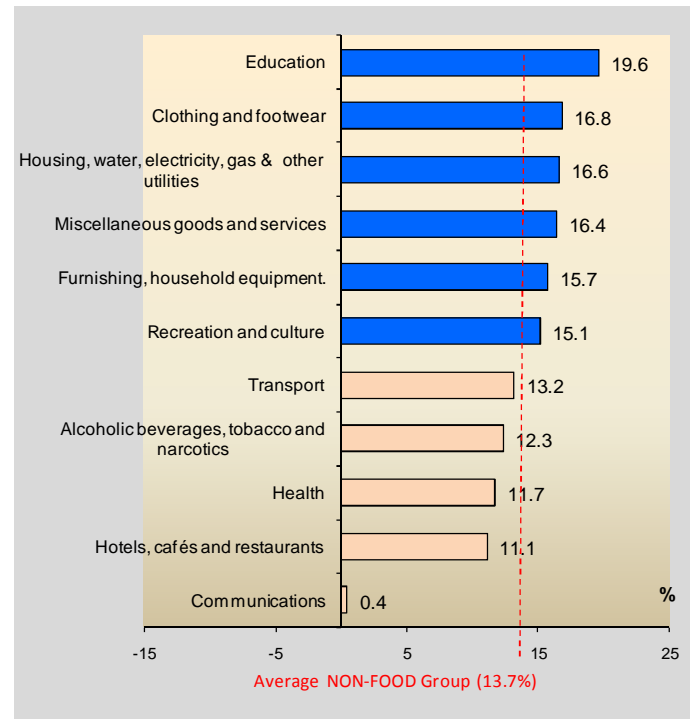


Figure 3: Year –on-year Inflation by region, May 2013

