



Ghana Statistical Service
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Newsletter Consumer Price Index (CPI) December 2011



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Inflation rate is 8.58% in December 2011

December 2011 rate of inflation

The annual inflation for December 2011 is 8.58 per cent, up from 8.55 per cent in November 2011; the 2011 average inflation is 8.73% (Table 1). The food inflation was 4.04 per cent and the non-food inflation was 11.73 per cent. Detailed yearly movement between December 2010 and December 2011 for major groups is shown in Annex 2 and 3.

The monthly change between November 2011 and December 2011

The monthly change for December 2011 was 1.16%. The monthly change rose by 0.70 percentage points in December 2011 compared with that of November 2011.

Inflation in 2011

The year-on-year inflation rates in 2011 ranged between 8.39 per cent (recorded in July) and 9.16 per cent (recorded in February). The average rate for the period under review is 8.73 per cent (Annex 3). Six groups recorded single digit yearly average inflation rates; they include communications, the lowest (0.19%), followed by education (2.49%); food and non-alcoholic beverages (4.04%), medical care and health expenses (7.78%); and hotel, café and restaurants (8.62%).

Table 1: CPI December 2011

	Index	Change rate	
	2002 = 100	monthly	yearly
December, 2011	371.16	1.16%	8.58%
2011 average	365.84	0.69%	8.73%

Figure 1: Consumer Price Index from December 2010 to December 2011

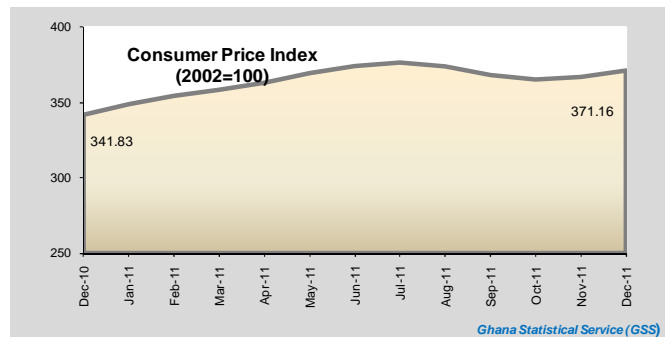
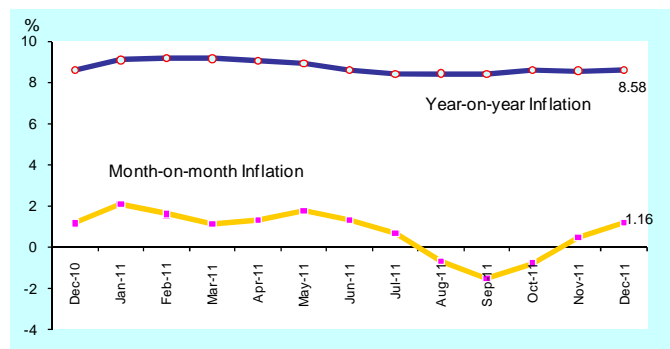


Figure 2: Inflation rates from December 2010 to December 2011



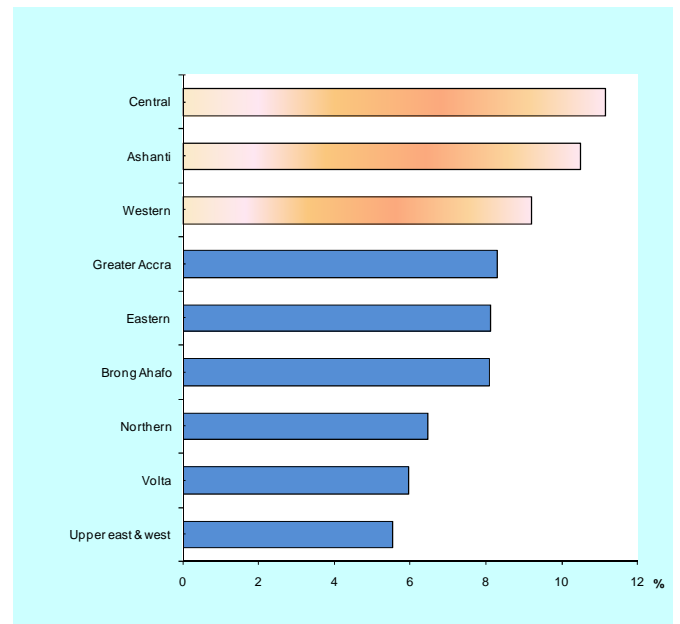
Regional differentials

Inflation rate in the regions ranged from 5.55 percent (Upper East and West region) to 11.15 per cent (Central region). The Central, Ashanti, and Western regions recorded inflation rates above the national rate of 8.58 percent (Figure 3).

Dissemination

Detailed information on the series is contained in the CPI User's guide at GSS website (www.statsghana.gov.gh). The target publication date of the monthly newsletter is 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 15th February 2012.

Figure 3: **Year –on-year Inflation by regions, December 2011**

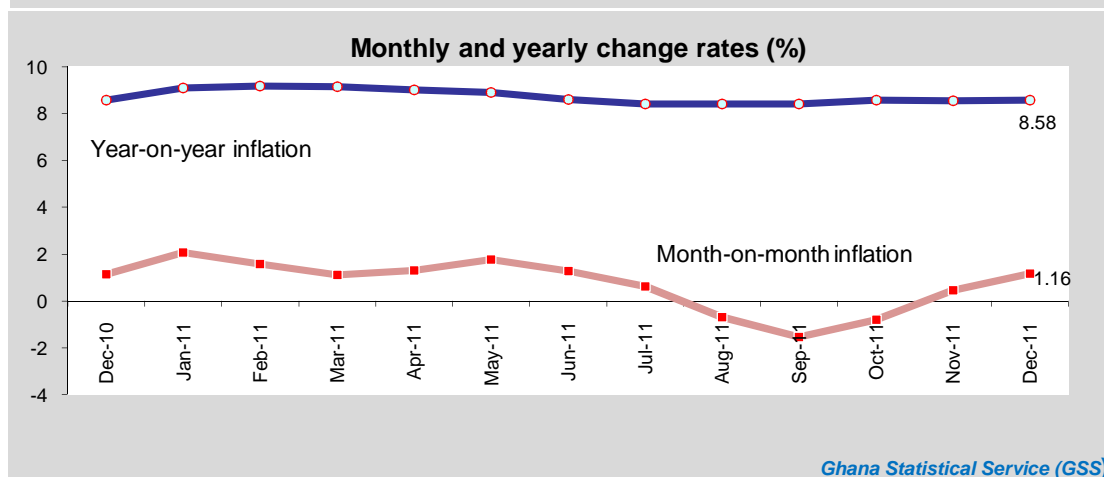
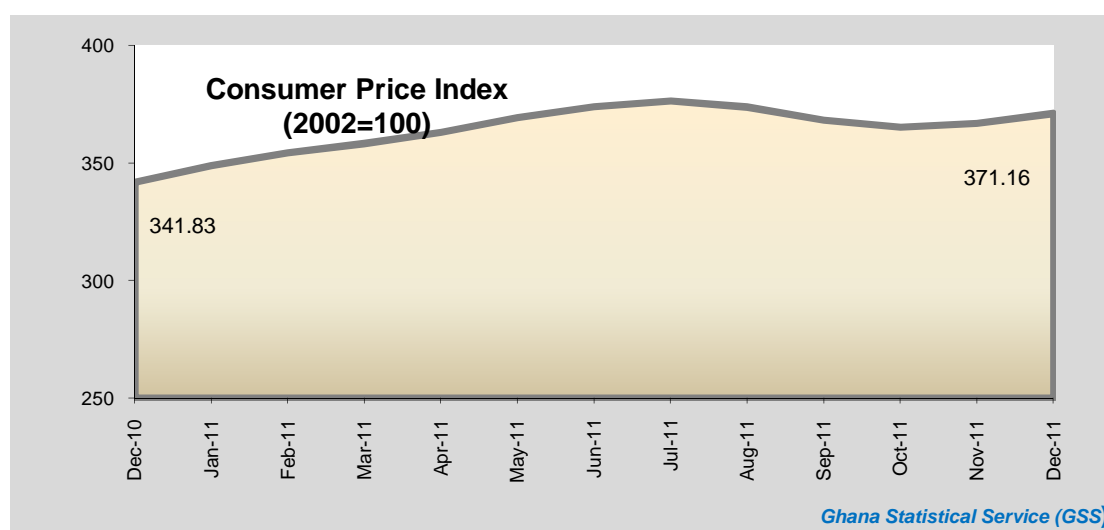


Annex 1

Consumer Price Index (CPI), December 2010 - December 2011

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly	Yearly
2007 average	218.73	1.01	10.73
2008 average	254.87	1.41	16.46
2009 average	303.93	1.25	19.29
2010 average	336.48	0.69	10.79
2011 average	365.84	0.69	8.73
Dec-10	341.83	1.13	8.58
Jan-11	348.87	2.06	9.08
Feb-11	354.41	1.59	9.16
Mar-11	358.34	1.11	9.13
Apr-11	363.02	1.31	9.02
May-11	369.41	1.76	8.90
Jun-11	374.13	1.28	8.59
Jul-11	376.50	0.63	8.39
Aug-11	373.88	-0.70	8.41
Sep-11	368.18	-1.53	8.40
Oct-11	365.22	-0.80	8.56
Nov-11	366.90	0.46	8.55
Dec-11	371.16	1.16	8.58

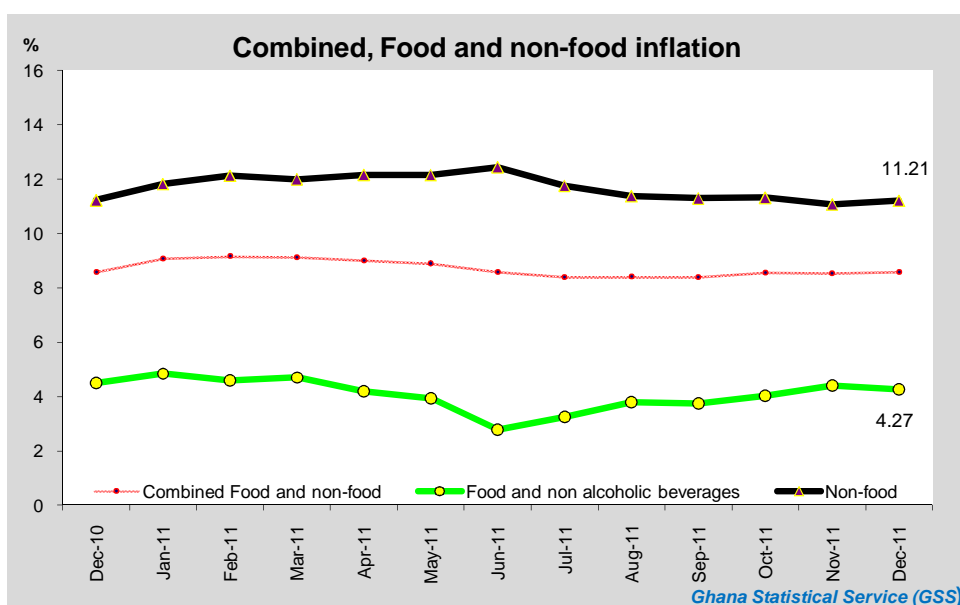
Source: Ghana Statistical Service (GSS)



Annex 2
Food and non-food inflation, December 2010 to December 2011

Year / Month	Year-on-year inflation (%)		
	Combined Food and non-food	Food and non alcoholic beverages	Non-food
2007 average	10.73	9.46	11.68
2008 average	16.46	15.10	17.47
2009 average	19.29	15.78	21.83
2010 average	10.79	6.13	14.01
2011 average	8.73	4.04	11.73
Dec-10	8.58	4.50	11.22
Jan-11	9.08	4.84	11.82
Feb-11	9.16	4.59	12.12
Mar-11	9.13	4.70	12.00
Apr-11	9.02	4.18	12.16
May-11	8.90	3.93	12.15
Jun-11	8.59	2.78	12.44
Jul-11	8.39	3.25	11.76
Aug-11	8.41	3.79	11.38
Sep-11	8.40	3.74	11.30
Oct-11	8.56	4.03	11.32
Nov-11	8.55	4.41	11.08
Dec-11	8.58	4.27	11.21

Source: Ghana Statistical Service (GSS)

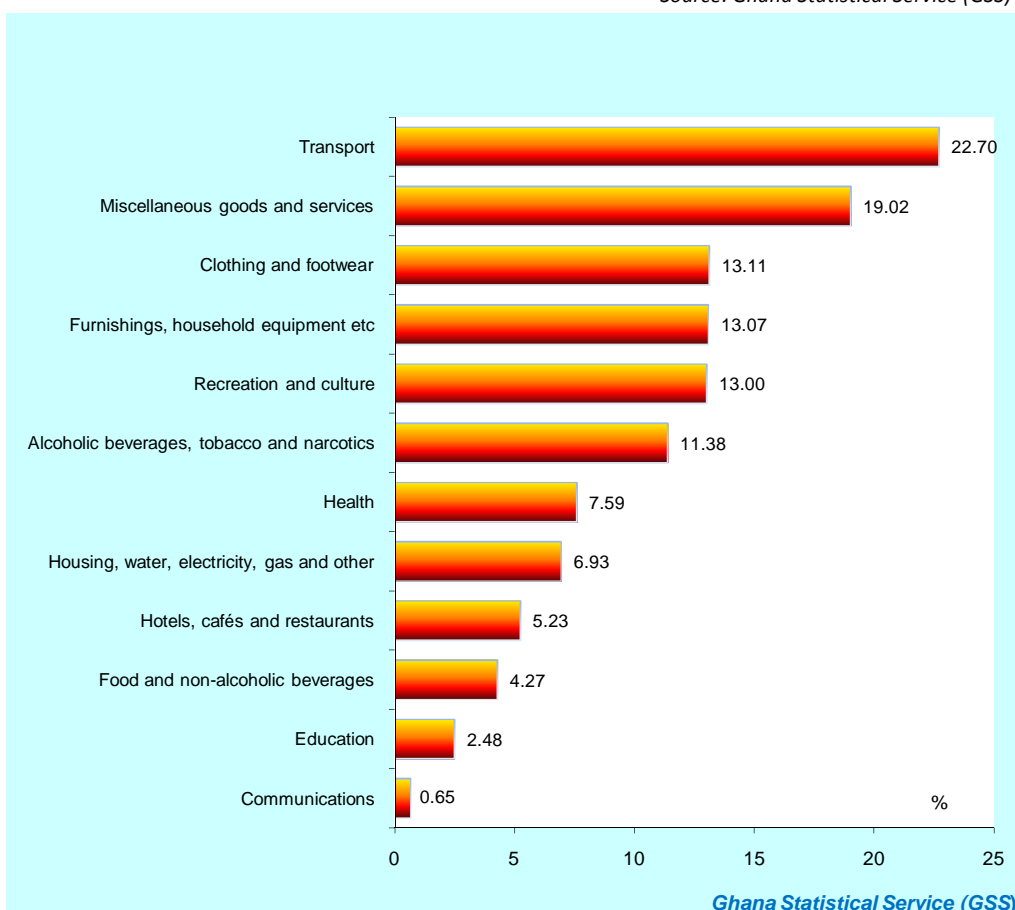


Annex 3

Inflation by COICOP major groups, December 2011

item (COICOP classification)	Index 2002 = 100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	371.16	1.16	8.58
Communications	274.74	0.24	0.65
Education	289.53	0.00	2.48
Food and non-alcoholic beverages	300.64	0.89	4.27
Hotels, cafés and restaurants	562.92	0.85	5.23
Housing, water, electricity, gas and other	483.19	0.91	6.93
Health	614.54	1.33	7.59
Alcoholic beverages, tobacco and narcotics	394.76	1.44	11.38
Recreation and culture	602.88	2.57	13.00
Furnishings, household equipment etc	345.56	1.72	13.07
Clothing and footwear	309.68	1.67	13.11
Miscellaneous goods and services	344.35	2.12	19.02
Transport	613.21	0.37	22.70

Source: Ghana Statistical Service (GSS)



Annex 4

Contribution of major groups and subgroups to December 2011 inflation

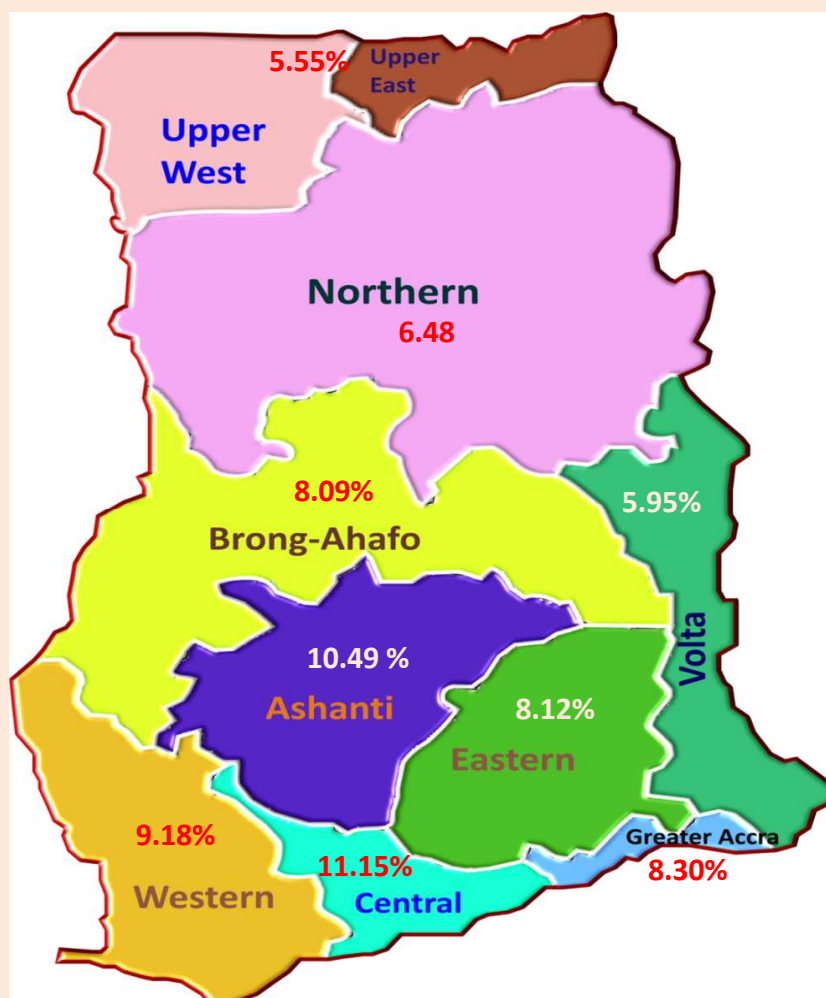
	Weight	Year-on-year inflation (%)	Contribution to inflation (%)
Combined (Food and non-food)	100.00	8.58	100.00
Food and non-alcoholic beverages	44.91	4.27	23.36
Fruit	2.12	-1.23	-0.31
Vegetables incl potatoes and other	12.46	0.00	0.01
Food products n.e.c.	1.06	0.41	0.05
Milk, cheese and eggs	1.69	1.85	0.37
Mineral waters, soft drinks and juices	0.95	3.70	0.42
Oil and fats	2.48	3.90	1.16
Coffee, tea and cocoa	0.69	15.06	1.24
Sugar, jam, honey, syrups, chocolate and confectionary	1.17	12.09	1.70
Fish	10.24	4.29	5.25
Meat	4.07	11.16	5.42
Bread and cereals	7.97	8.46	8.06
Non-food	55.09	11.21	76.64
Communications	0.31	0.65	0.02
Education	1.60	2.48	0.47
Alcoholic beverages, tobacco and narcotics	2.23	11.38	3.03
Health	4.33	7.59	3.92
Recreation and culture	3.04	13.00	4.73
Hotels, cafés and restaurants	8.28	5.23	5.18
Housing, water, electricity, gas and other	6.98	6.93	5.78
Miscellaneous goods and services	2.99	19.02	6.80
Furnishings, household equipment etc	7.83	13.07	12.21
Transport	6.21	22.70	16.83
Clothing and footwear	11.29	13.11	17.66

Source: Ghana Statistical Service (GSS)

Annex 5
Consumer Price Index (CPI) by Regions, December 2011

Region	Index	Change rate (%)	
	2002 = 100	Monthly	Yearly
NATIONAL	371.16	1.16	8.58
Upper east & west	378.05	0.67	5.55
Volta	393.21	1.17	5.95
Northern	351.19	0.89	6.48
Brong Ahafo	326.38	1.34	8.09
Eastern	369.49	1.03	8.12
Greater Accra	386.09	0.81	8.30
Western	385.59	1.25	9.18
Ashanti	353.67	1.44	10.49
Central	388.26	1.88	11.15

Source: Ghana Statistical Service (GSS)



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Annex 6
Regional CPI, December 2011

Region	Combined Food and non-food	Food and non alcoholic Beverages	Non-food
Index (2002=100)			
Western Region	385.59	339.89	421.56
Central Region	388.26	261.51	510.99
G. Accra Region	386.09	319.51	433.15
Eastern Region	369.49	305.29	429.59
Volta Region	393.21	416.07	372.84
Ashanti Region	353.67	269.01	419.53
Brong Ahafo Region	326.38	258.59	385.48
Northern Region	351.19	268.44	423.04
Upper East & West Region	378.05	298.52	458.56
NATIONAL	371.16	300.64	428.65
Month-on-month inflation			
Western Region	1.25	0.72	1.59
Central Region	1.88	0.46	2.59
G. Accra Region	0.81	0.96	0.74
Eastern Region	1.03	0.54	1.36
Volta Region	1.17	1.24	1.10
Ashanti Region	1.44	0.80	1.75
Brong Ahafo Region	1.34	0.93	1.58
Northern Region	0.89	1.27	0.69
Upper East & West Region	0.67	0.85	0.55
NATIONAL	1.16	0.89	1.32
Year-on-year inflation			
Western Region	9.18	5.42	11.72
Central Region	11.15	6.33	13.70
G. Accra Region	8.30	0.75	12.70
Eastern Region	8.12	3.08	11.75
Volta Region	5.95	0.41	12.09
Ashanti Region	10.49	8.81	11.35
Brong Ahafo Region	8.09	7.56	8.41
Northern Region	6.48	6.84	6.29
Upper East & West Region	5.55	4.19	6.46
NATIONAL	8.58	4.27	11.21

Source: Ghana Statistical Service (GSS)