



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

May 2015

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

May 2015

New Series (2012=100)

For technical enquiries contact:

Ghana Statistical Service (GSS), Head Office

Economic Statistics Directorate

Tel No: +233-302-664382

Email: econstats@statsghana.gov.gh

Date: June 10, 2015

Consumer Price Index (CPI) for MAY 2015

| | |
|--|----|
| CONTENTS | 2 |
| Highlights for May 2015 | 3 |
| Tables | 5 |
| Table 1: Consumer Price Index May 2014 to May 2015 | 5 |
| Table 2: Food and non-food inflation, May 2014 to May 2015 | 6 |
| Table 3: Inflation by COICOP* major groups, May 2015 | 7 |
| Table 4: Food* Inflation by subgroups, May 2015 | 8 |
| Table 5: Regional CPI, May 2015 | 9 |
| Table 6: Regional CPI and change rates, May 2015 | 10 |

Note:

More detailed data in time series format is contained in the CPI User's guide at GSS website

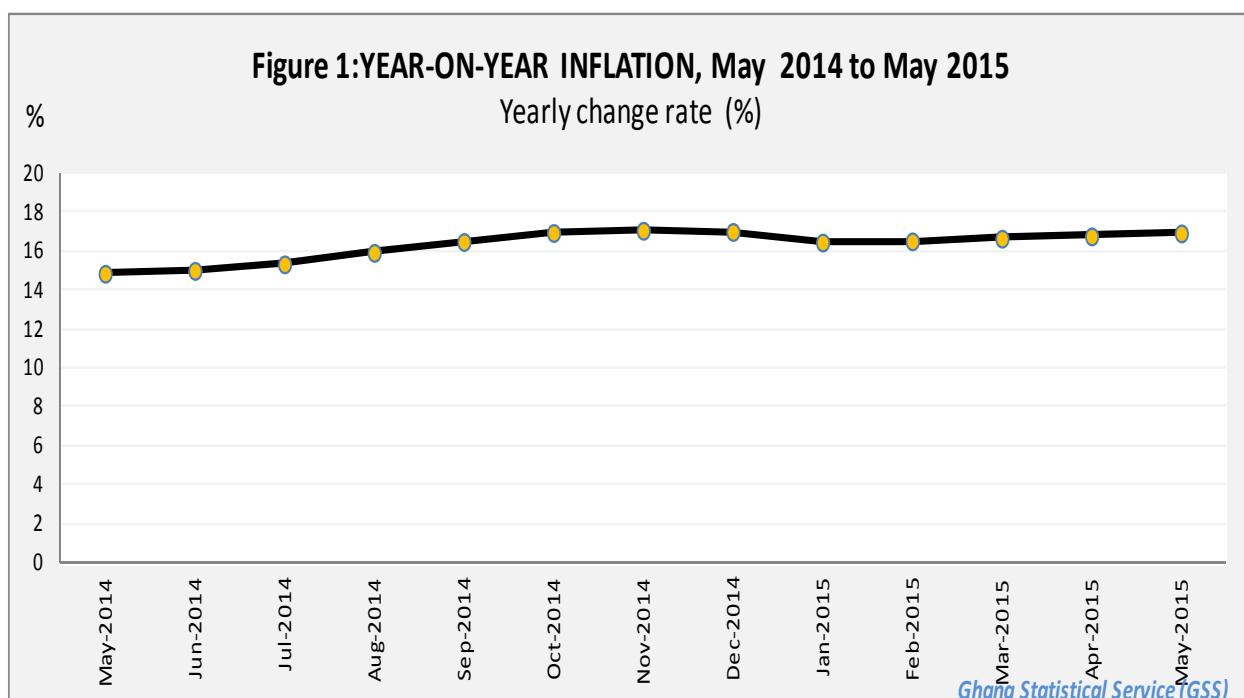
www.statsghana.gov.gh

HIGHLIGHTS FOR MAY 2015

Inflation Rate for May 2015 is 16.9%

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 2012, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI stood at 16.9 percent in May 2015, up by 0.1 percentage point from the 16.8 percent recorded in April 2015, Figure 1. This rate of inflation for May 2015 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from May 2014 to May 2015.



The monthly change rate for May 2015 was 1.0 percent compared to the 1.8 percent recorded for April 2015.

Food and non-food inflation for May 2015

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 7.3 percent. This is 0.1 percentage point higher than the 7.2 percent recorded for April 2015.

Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.3 percent.

The non-food group recorded a year-on-year inflation rate of 23.4 percent in May 2015, compared with the 23.2 percent recorded in April 2015.

Four subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 23.4 percent.

Housing, water, electricity, gas and other fuels subgroup recorded the highest inflation rate of 25.4 percent followed by Transport with 25.2 percent, Clothing and Footwear with 24.4 percent and Furnishings, Household Equipment and Routine Maintenance (23.5%). Inflation was lowest in the Communication subgroup (13.1%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 15.4 percent in the Upper West and Western Regions to 19.0 percent in the Central Region (Figure 2).

Five regions (Central, Ashanti, Volta, Upper East and Greater Accra) recorded inflation rates above the national average of 16.9 percent.

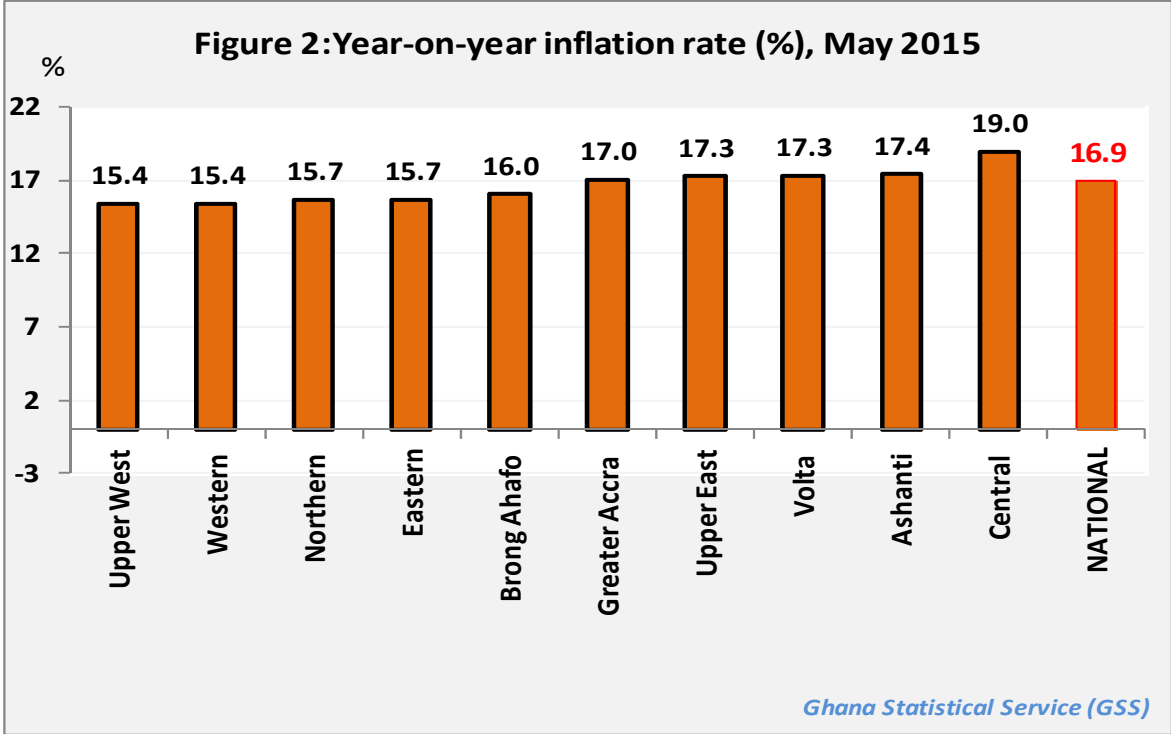


Table 1: Consumer Price Index. May 2014 to May 2015
(new series)

| Year / Month | Index 2012 = 100 | Change rate (%) | |
|--------------|------------------|-----------------|-------------|
| | | Monthly (m/m) | Yearly(y/y) |
| May-2014 | 126.9 | 0.9 | 14.8 |
| Jun-2014 | 129.0 | 1.6 | 15.0 |
| Jul-2014 | 131.0 | 1.6 | 15.3 |
| Aug-2014 | 130.7 | -0.2 | 15.9 |
| Sep-2014 | 130.5 | -0.2 | 16.5 |
| Oct-2014 | 133.9 | 2.7 | 16.9 |
| Nov-2014 | 135.1 | 0.9 | 17.0 |
| Dec-2014 | 136.4 | 1.0 | 17.0 |
| Jan-2015 | 141.1 | 3.4 | 16.4 |
| Feb-2015 | 142.8 | 1.2 | 16.5 |
| Mar-2015 | 144.3 | 1.0 | 16.6 |
| Apr-2015 | 146.9 | 1.8 | 16.8 |
| May-2015 | 148.4 | 1.0 | 16.9 |

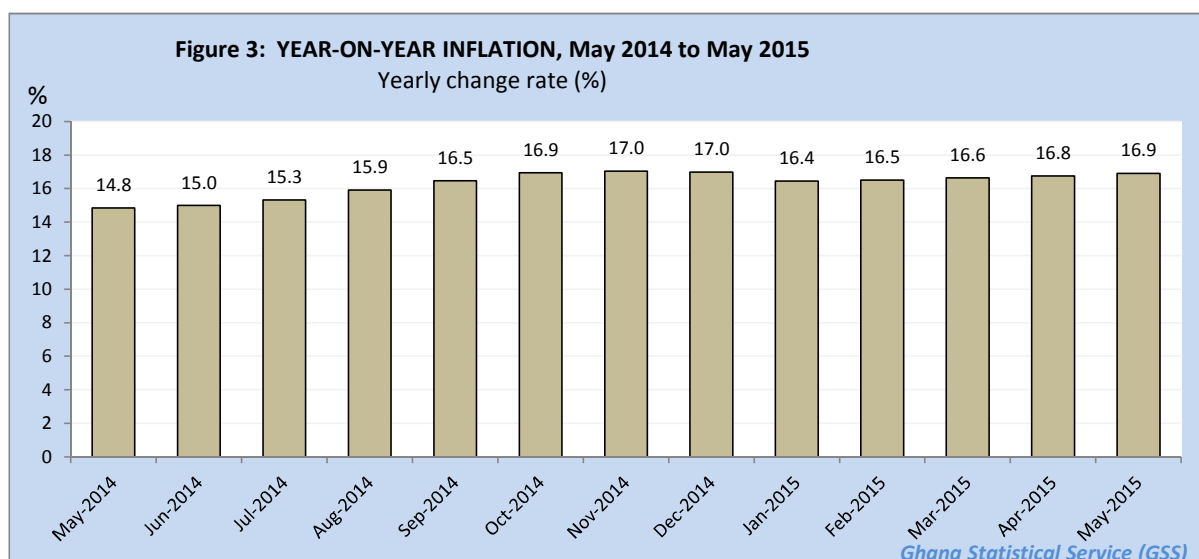


Table 2: Food and non-food inflation, May 2014 to May 2015

(new series)

| Year / Month | Year-on-year inflation (%) | | |
|--------------|----------------------------------|----------|----------------------------|
| | Food and non alcoholic beverages | Non-food | Combined Food and non-food |
| May-2014 | 8.0 | 20.0 | 14.8 |
| Jun-2014 | 7.9 | 20.3 | 15.0 |
| Jul-2014 | 5.0 | 23.1 | 15.3 |
| Aug-2014 | 5.1 | 24.0 | 15.9 |
| Sep-2014 | 5.8 | 24.1 | 16.5 |
| Oct-2014 | 6.5 | 24.0 | 16.9 |
| Nov-2014 | 6.6 | 24.1 | 17.0 |
| Dec-2014 | 6.8 | 23.9 | 17.0 |
| Jan-2015 | 6.9 | 23.0 | 16.4 |
| Feb-2015 | 7.0 | 23.0 | 16.5 |
| Mar-2015 | 7.2 | 23.1 | 16.6 |
| Apr-2015 | 7.2 | 23.2 | 16.8 |
| May-2015 | 7.3 | 23.4 | 16.9 |

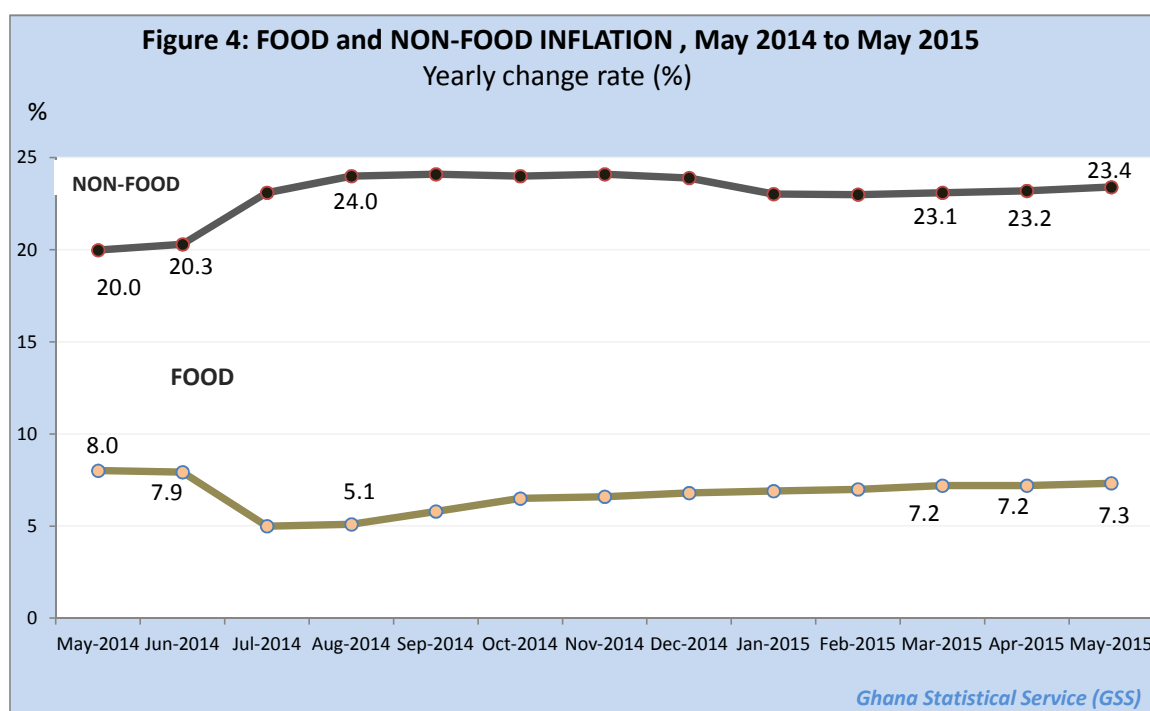


Table 3: Inflation by COICOP* major groups, May 2015
(new series)

| item (COICOP classification) | Weight | Index 2012=100 | Change rate (%) | |
|--|--------------|----------------|-----------------|-------------|
| | | | Monthly | Yearly |
| Combined (Food and non-food) | 100.0 | 148.4 | 1.0 | 16.9 |
| FOOD AND NON-ALCOHOLIC BEVERAGES | 43.9 | 125.3 | 1.1 | 7.3 |
| COMMUNICATIONS | 2.7 | 121.7 | 0.3 | 13.1 |
| HEALTH | 2.4 | 145.5 | 0.5 | 18.0 |
| MISCELLANEOUS GOODS AND SERVICES | 7.1 | 157.6 | 0.4 | 19.5 |
| ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS | 1.7 | 150.0 | 0.7 | 19.8 |
| HOTELS, CAFES AND RESTAURANTS | 6.1 | 144.7 | 1.5 | 21.0 |
| RECREATION AND CULTURE | 2.6 | 153.8 | 1.2 | 23.1 |
| FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE | 4.7 | 156.3 | 1.2 | 23.5 |
| EDUCATION | 3.9 | 140.7 | 0.5 | 23.0 |
| CLOTHING AND FOOTWEAR | 9.0 | 164.2 | 1.5 | 24.4 |
| TRANSPORT | 7.3 | 177.1 | 0.7 | 25.2 |
| HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS | 8.6 | 210.6 | 0.7 | 25.4 |

* Classification of Individual Consumption by Purpose

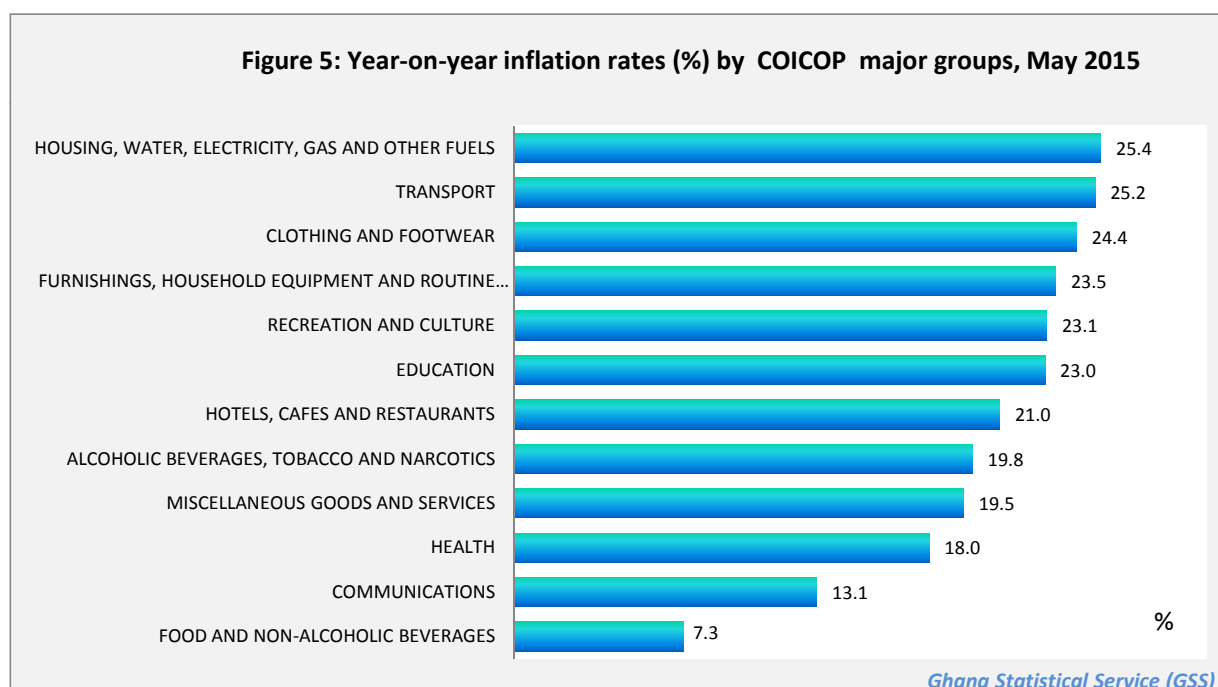


Table 4: Food* Inflation by subgroups, May 2015
(new series)

| | Weight | Index 2012=100 | Change rate (%) | |
|--|-------------|----------------|-----------------|------------|
| | | | Monthly | Yearly |
| Food and non-alcoholic beverages | 43.9 | 125.3 | 1.1 | 7.3 |
| Vegetables | 9.8 | 115.3 | 1.3 | 1.5 |
| Fruits | 1.8 | 116.4 | 1.1 | 3.2 |
| Oils and fats | 2.2 | 120.1 | 0.8 | 3.9 |
| Fish and seafood | 9.6 | 123.0 | 0.9 | 5.7 |
| Cereals and cereal products | 10.7 | 128.0 | 1.2 | 8.3 |
| Milk, cheese and eggs | 1.8 | 131.1 | 0.7 | 13.2 |
| Meat and meat products | 3.8 | 136.1 | 1.2 | 13.3 |
| Sugar, jam, honey, chocolate and confectionery | 1.0 | 136.8 | 1.7 | 16.9 |
| Mineral water, soft drinks, fruit and vegetable juices | 1.5 | 110.0 | 0.9 | 16.4 |
| Coffee, tea and cocoa | 0.8 | 139.4 | 1.0 | 17.1 |
| Food products n.e.c. | 0.8 | 133.6 | 2.0 | 18.8 |

* Food and non-alcoholic beverages

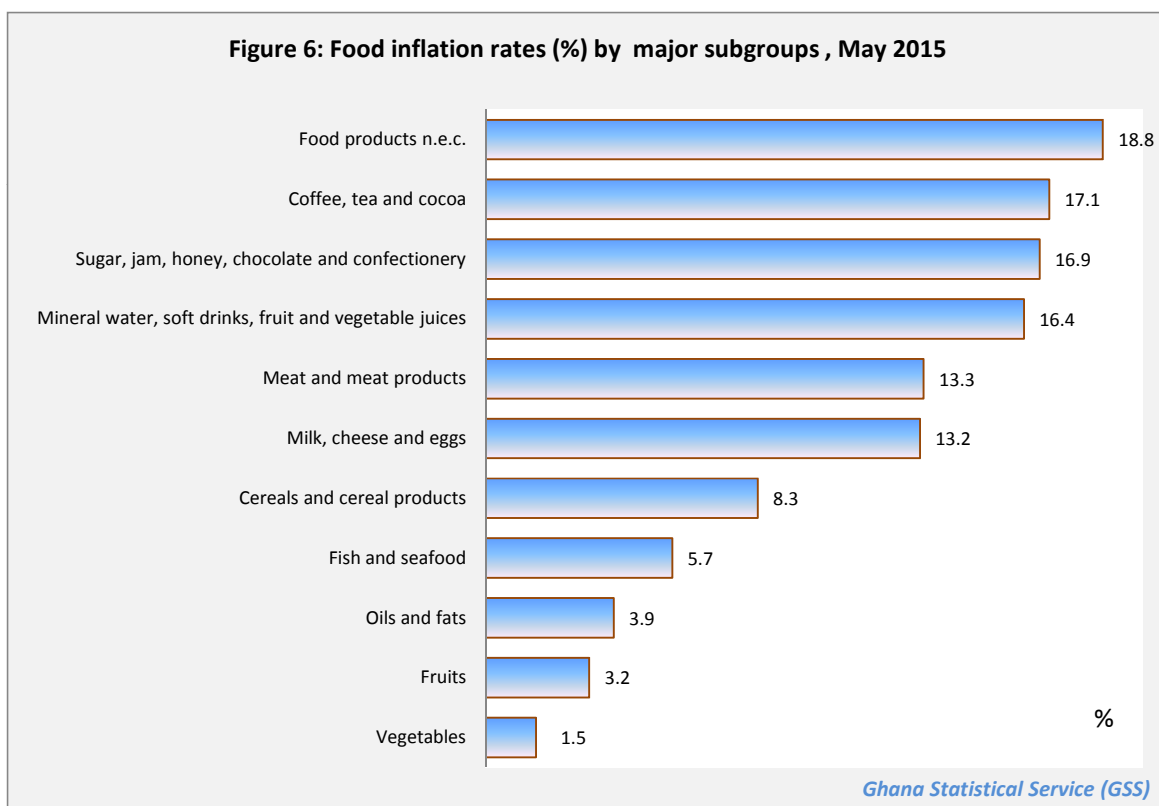


Table 5: Regional CPI, May 2015

(new series)

| Region | Index (2012=100) | Month-on-month inflation rate (%) | Year-on-year inflation rate (%) |
|----------------------|---------------------|--------------------------------------|------------------------------------|
| Upper West Region | 135.9 | 1.1 | 15.4 |
| Western Region | 152.3 | 0.9 | 15.4 |
| Northern Region | 145.0 | 1.0 | 15.7 |
| Eastern Region | 149.6 | 1.8 | 15.7 |
| Brong Ahafo Region | 143.2 | 2.1 | 16.0 |
| Greater Accra Region | 148.6 | 0.7 | 17.0 |
| Upper East Region | 141.4 | 2.2 | 17.3 |
| Volta Region | 144.8 | 1.3 | 17.3 |
| Ashanti Region | 151.2 | 0.6 | 17.4 |
| Central Region | 150.4 | 0.6 | 19.0 |
| NATIONAL | 148.4 | 1.0 | 16.9 |

Figure 7: Regional inflation rates (Year-on-year) -May 2015

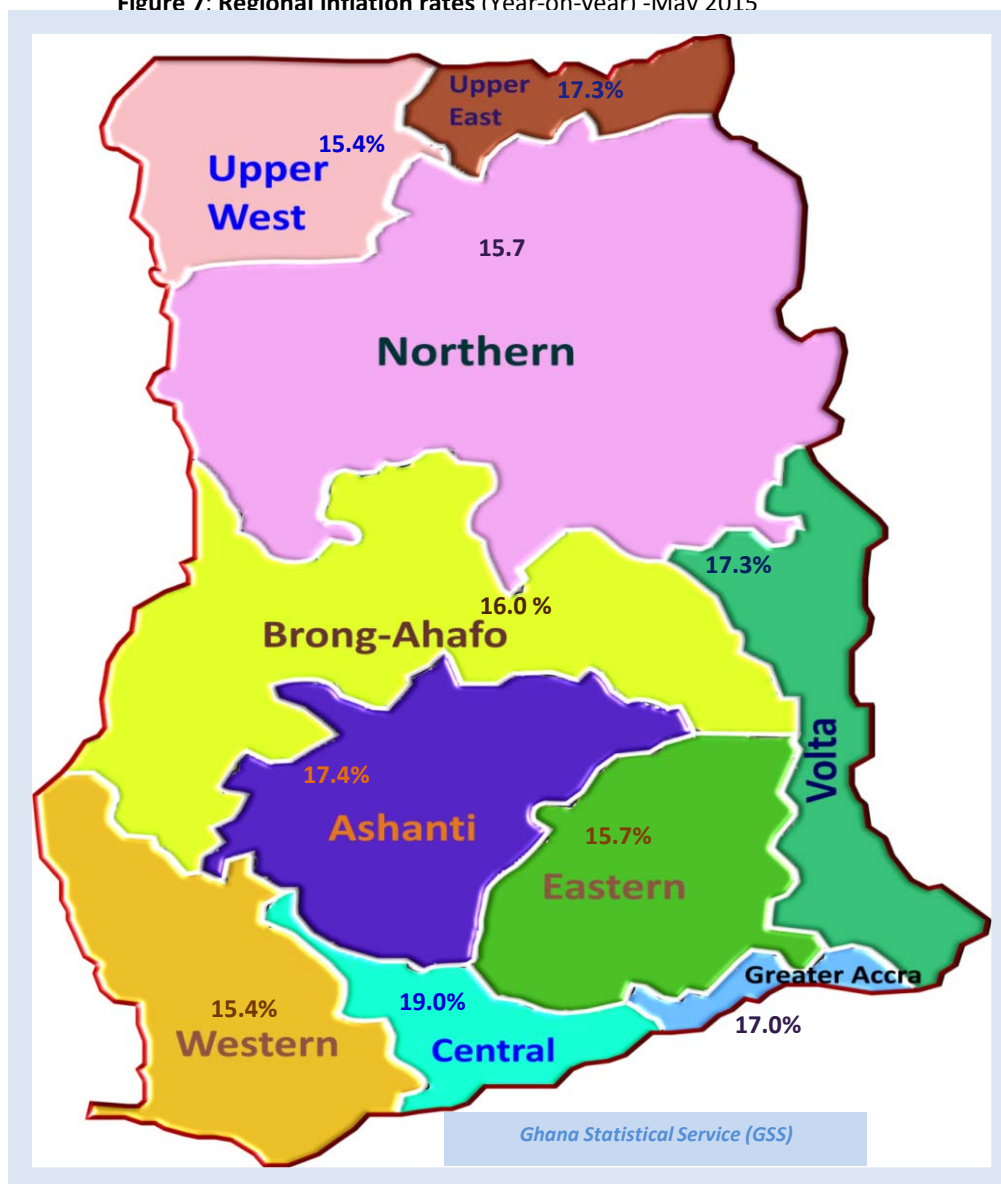


Table 6: Regional CPI and change rates, May 2015*(new series)*

| Region | Food and non-alcoholic Beverages | Non-food | Combined Food and non-food |
|--|----------------------------------|--------------|----------------------------|
| Index (2012=100) | | | |
| Western Region | 129.1 | 173.4 | 152.3 |
| Central Region | 122.3 | 175.4 | 150.4 |
| Greater Accra Region | 131.7 | 159.5 | 148.6 |
| Eastern Region | 124.2 | 176.7 | 149.6 |
| Volta Region | 126.1 | 163.8 | 144.8 |
| Ashanti Region | 117.7 | 171.9 | 151.2 |
| Brong Ahafo Region | 121.7 | 160.3 | 143.2 |
| Northern Region | 129.0 | 159.5 | 145.0 |
| Upper East Region | 115.8 | 165.7 | 141.4 |
| Upper West Region | 121.6 | 146.1 | 135.9 |
| NATIONAL | 125.3 | 166.5 | 148.4 |
| Month-on-month inflation rate (%) | | | |
| Western Region | 0.7 | 1.0 | 0.9 |
| Central Region | 0.5 | 0.7 | 0.6 |
| Greater Accra Region | 0.7 | 0.8 | 0.7 |
| Eastern Region | 2.6 | 1.3 | 1.8 |
| Volta Region | 2.2 | 0.6 | 1.3 |
| Ashanti Region | 0.4 | 0.6 | 0.6 |
| Brong Ahafo Region | 2.0 | 2.2 | 2.1 |
| Northern Region | 1.3 | 0.8 | 1.0 |
| Upper East Region | 2.7 | 1.9 | 2.2 |
| Upper West Region | 1.2 | 1.1 | 1.1 |
| NATIONAL | 1.1 | 0.9 | 1.0 |
| Year-on-year inflation rate (%) | | | |
| Western Region | 4.1 | 24.5 | 15.4 |
| Central Region | 8.9 | 26.2 | 19.0 |
| Greater Accra Region | 8.4 | 22.2 | 17.0 |
| Eastern Region | 7.0 | 23.2 | 15.7 |
| Volta Region | 6.9 | 27.0 | 17.3 |
| Ashanti Region | 9.5 | 21.1 | 17.4 |
| Brong Ahafo Region | 4.5 | 24.3 | 16.0 |
| Northern Region | 6.4 | 23.6 | 15.7 |
| Upper East Region | 7.7 | 24.6 | 17.3 |
| Upper West Region | 5.5 | 22.2 | 15.4 |
| NATIONAL | 7.3 | 23.4 | 16.9 |