



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

July 2015

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) for JULY 2015

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Note:

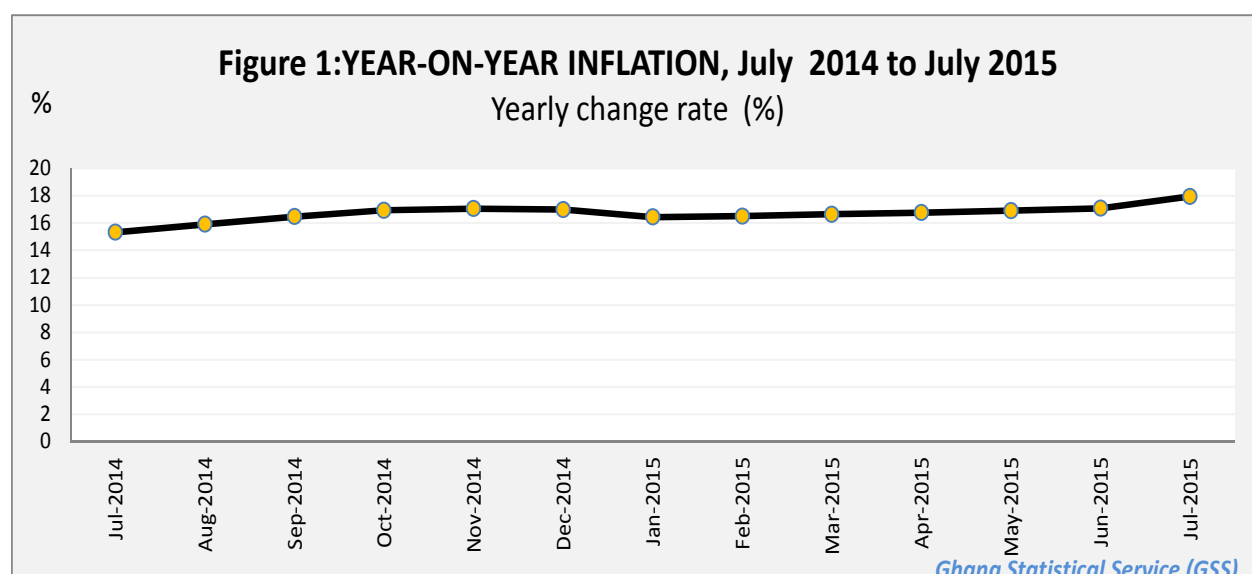
More detailed time series data is contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR JULY 2015

Inflation Rate for July 2015 is 17.9%

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 17.9 percent in July 2015, up by 0.8 percentage point from the 17.1 percent recorded in June 2015, (Figure 1). This rate of inflation for July 2015 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from July 2014 to July 2015.



The monthly change rate for July 2015 was 2.3 percent compared to 1.8 percent recorded for June 2015.

Food and non-food inflation for July 2015

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 7.6 percent. This is 0.2 percentage point higher than the 7.4 percent recorded for June 2015.

Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.6 percent. These are Mineral water, soft drinks, fruit and vegetable juices (14.5%), Coffee, tea and cocoa (14.3%), Food products n.e.c. (13.9%), Sugar, jam, honey, chocolate and confectionery (13.8%), Meat and meat products (11.6%), Milk, cheese and eggs (9.6%), and Vegetables (9.3%).

The non-food group recorded a year-on-year inflation rate of 24.6 percent in July 2015, compared with the 23.6 percent recorded in June 2015.

Five subgroups of the non-food group recorded year-on-year inflation rates higher than the group's average of 24.6 percent.

Housing, water, electricity, gas and other fuels subgroup recorded the highest inflation rate of 27.1 percent, followed by Transport with 25.7 percent, Recreation and culture with 25.5 percent, Clothing and Footwear with 24.9 percent and Furnishing, household equipment and routine maintenance with 24.9 percent. Education recorded an inflation rate of 24.6 percent, the same as the group's average of 24.6 percent. Inflation was lowest in the Communication subgroup (13.1%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 14.3 percent in the Northern Region to 19.8 percent in the Central Region (Figure 2).

Four regions (Central, Ashanti, Volta, and Upper East) recorded inflation rates above the national average of 17.9 percent.

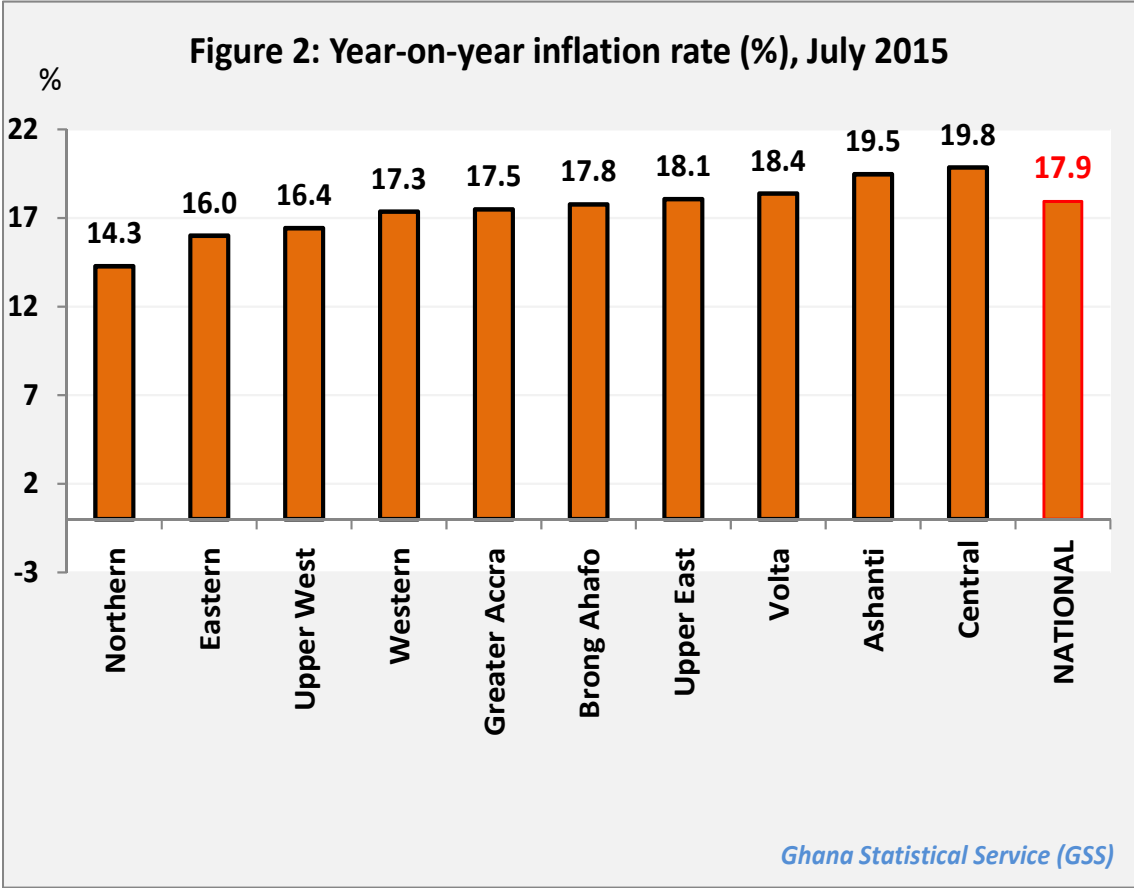


Table 1: Consumer Price Index.July 2014 to July 2015
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
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
Jun-2015	151.0	1.8	17.1
Jul-2015	154.5	2.3	17.9

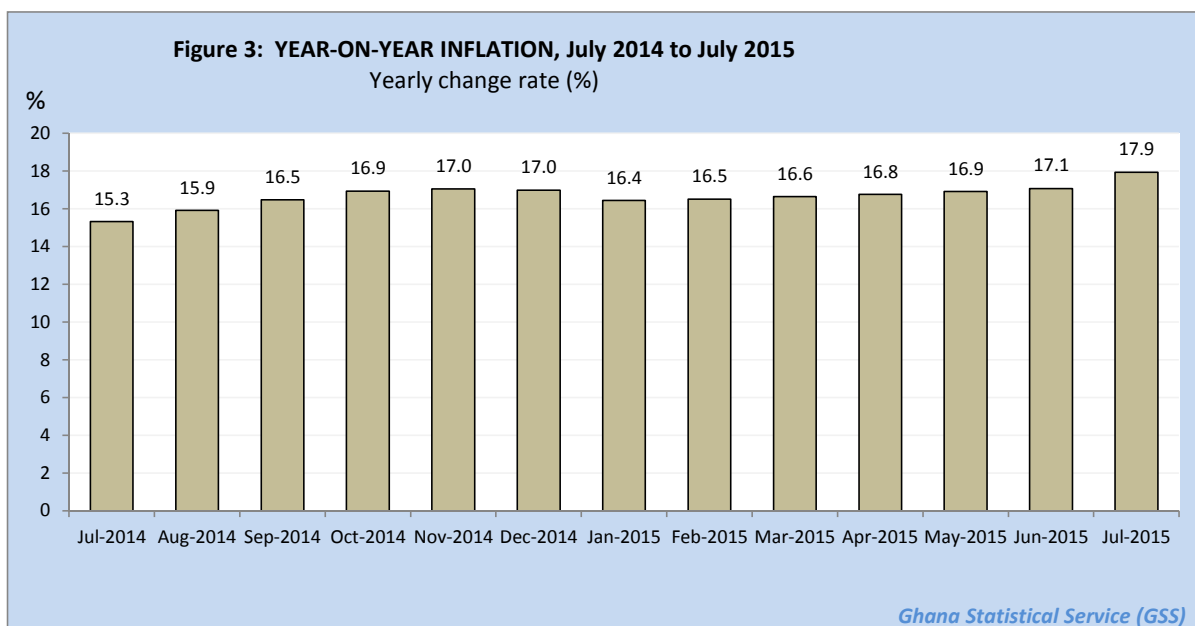


Table 2: Food and non-food inflation, July 2014 to July 2015

(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
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
Jun-2015	7.4	23.6	17.1
Jul-2015	7.6	24.6	17.9

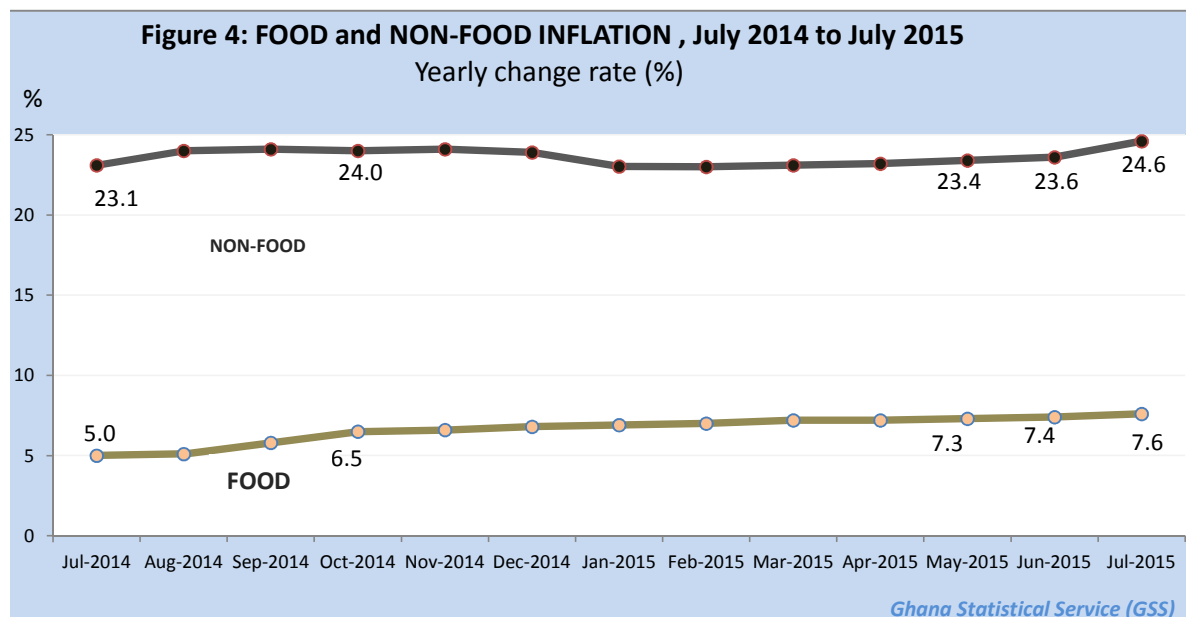


Table 3: Inflation by COICOP* major groups, July 2015
(new series)

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100.0	154.5	2.3	17.9
FOOD AND NON-ALCOHOLIC BEVERAGES	43.9	126.0	-0.8	7.6
COMMUNICATION	2.7	125.3	1.3	13.1
HEALTH	2.4	147.8	0.6	17.5
MISCELLANEOUS GOODS AND SERVICES	7.1	160.0	0.3	19.1
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	1.7	153.4	0.1	20.1
HOTELS, CAFES AND RESTAURANTS	6.1	146.4	0.6	20.5
EDUCATION	3.9	143.7	0.0	24.6
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	4.7	160.7	1.4	24.9
CLOTHING AND FOOTWEAR	9.0	167.8	0.8	24.9
RECREATION AND CULTURE	2.6	159.2	1.7	25.5
TRANSPORT	7.3	201.1	11.9	25.7
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	8.6	233.1	7.4	27.1

* Classification of Individual Consumption by Purpose

Figure 5: Year-on-year inflation rates (%) by COICOP major groups, July 2015

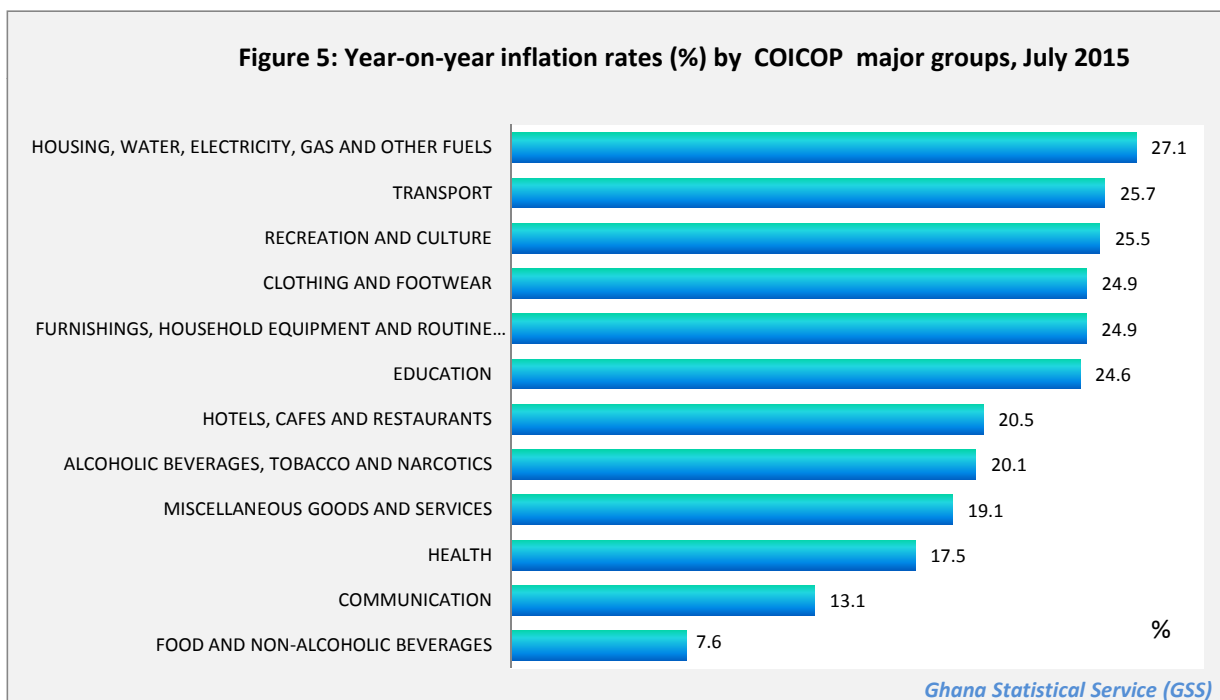


Table 4: Food* Inflation by subgroups, July 2015
(new series)

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	126.0	-0.8	7.6
Fruits	1.8	116.6	-1.1	0.9
Oils and fats	2.2	120.5	-1.0	1.3
Fish and seafood	9.6	123.7	-0.9	4.9
Cereals and cereal products	10.7	128.9	-1.0	6.6
Vegetables	9.8	116.0	-0.6	9.3
Milk, cheese and eggs	1.8	131.6	-1.0	9.6
Meat and meat products	3.8	137.3	-0.7	11.6
Sugar, jam, honey, chocolate and confectionery	1.0	138.1	-0.5	13.8
Food products n.e.c.	0.8	134.6	-0.7	13.9
Coffee, tea and cocoa	0.8	140.4	-0.6	14.3
Mineral water, soft drinks, fruit and vegetable juices	1.5	110.6	-0.7	14.5

* Food and non-alcoholic beverages

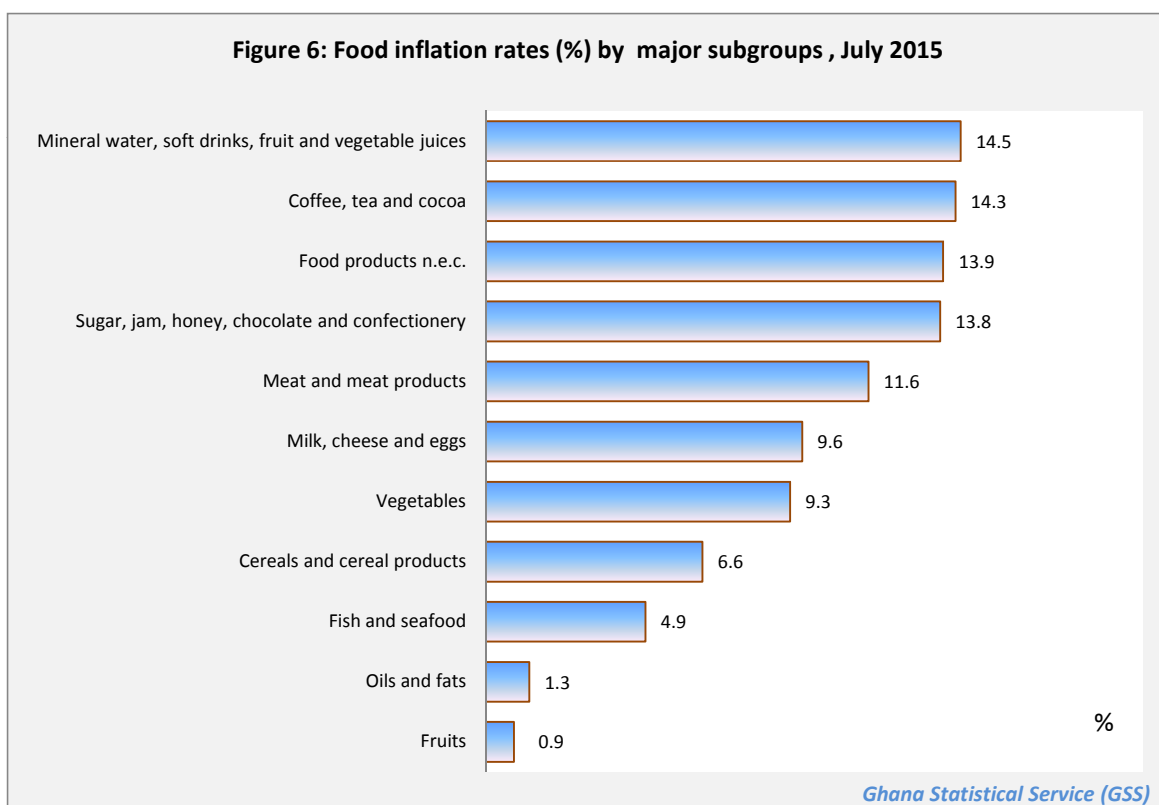


Table 5: Regional CPI, July 2015

(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Northern Region	153.0	3.0	14.3
Eastern Region	153.5	0.8	16.0
Upper West Region	140.1	1.5	16.4
Western Region	159.5	2.7	17.3
Greater Accra Region	153.8	1.9	17.5
Brong Ahafo Region	148.9	2.2	17.8
Upper East Region	149.6	3.3	18.1
Volta Region	149.5	1.4	18.4
Ashanti Region	158.4	3.1	19.5
Central Region	157.9	2.9	19.8
NATIONAL	154.5	2.3	17.9

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



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

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	132.8	183.8	159.5
Central Region	122.4	189.5	157.9
Greater Accra Region	131.9	168.0	153.8
Eastern Region	121.1	188.0	153.5
Volta Region	126.1	173.1	149.5
Ashanti Region	117.7	183.5	158.4
Brong Ahafo Region	124.6	168.2	148.9
Northern Region	132.7	171.5	153.0
Upper East Region	117.6	180.0	149.6
Upper West Region	125.2	150.9	140.1
NATIONAL	126.0	176.8	154.5
Month-on-month inflation rate (%)			
Western Region	0.6	4.1	2.7
Central Region	-1.4	5.5	2.9
Greater Accra Region	-1.4	3.7	1.9
Eastern Region	-3.9	4.3	0.8
Volta Region	-1.5	3.7	1.4
Ashanti Region	-0.4	4.6	3.1
Brong Ahafo Region	0.8	2.9	2.2
Northern Region	0.7	4.7	3.0
Upper East Region	0.0	5.5	3.3
Upper West Region	0.7	1.9	1.5
NATIONAL	-0.8	4.1	2.3
Year-on-year inflation rate (%)			
Western Region	7.6	24.8	17.3
Central Region	8.5	27.5	19.8
Greater Accra Region	8.3	22.7	17.5
Eastern Region	6.1	24.0	16.0
Volta Region	6.9	28.6	18.4
Ashanti Region	9.7	23.8	19.5
Brong Ahafo Region	6.5	25.6	17.8
Northern Region	3.3	23.4	14.3
Upper East Region	8.2	25.1	18.1
Upper West Region	7.1	22.8	16.4
NATIONAL	7.6	24.6	17.9