



Republic of Ghana

Newsletter Consumer Price Index (CPI) October 2015 New series



Ghana Statistical Service (GSS)
P.O. Box GP 1098, Accra

Tel: +233-302-682677, +233-302-664382

Fax No. +233-302-664304

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Inflation Rate for October 2015 is 17.4%

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

October 2015 rate of inflation

The year-on-year inflation rate as measured by the CPI stood at 17.4 percent in October 2015, same as the rate recorded in September 2015 (Table 1). This rate of inflation for October 2015 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from October 2014 to October 2015.

The monthly change rate for October 2015 was 2.7 percent compared to the -0.1 percent recorded for September 2015.

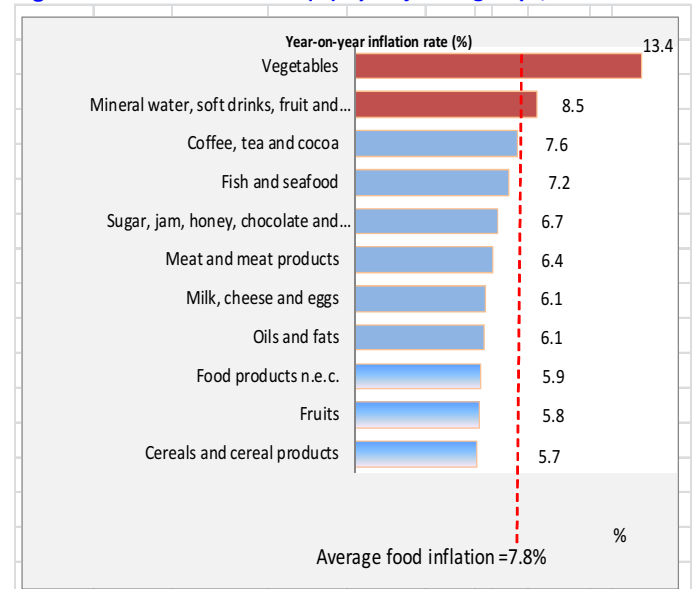
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 7.8 percent, which is the same rate as recorded in September 2015. Two subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.8 percent (Figure1).

Table 1: Consumer Price Index (CPI), October 2014 to October 2015

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Oct-14	133.9	2.7	16.9
Nov-14	135.1	0.9	17.0
Dec-14	136.4	1.0	17.0
Jan-15	141.1	3.4	16.4
Feb-15	142.8	1.2	16.5
Mar-15	144.3	1.0	16.6
Apr-15	146.9	1.8	16.8
May-15	148.4	1.0	16.9
Jun-15	151.0	1.8	17.1
Jul-15	154.5	2.3	17.9
Aug-15	153.3	-0.7	17.3
Sep-15	153.1	-0.1	17.4
Oct-15	157.2	2.7	17.4

Figure 1: Food Inflation rate (%) by major subgroups, October 2015



The **non-food** group recorded a year-on-year inflation rate of 23.0 percent in October 2015, compared to the 23.2 percent recorded for September 2015. Six subgroups recorded year-on-year inflation rates higher than the group’s average rate of 23.0 percent (Figure 2).

Recreation and culture recorded the highest inflation rate of 29.9 percent, followed by **Education** (28.8%), **Transport** (25.7%), **Clothing and footwear** (24.5%), **Furnishing, household equipment and routine maintenance** (24.5%), and **Housing, water, electricity, gas and other fuels** (23.1%). Inflation was lowest in the **Communication** subgroup (13.8%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 13.0 percent in the Upper East Region to 18.6 percent in the Upper West Region. Three regions (Upper West, Greater Accra and Ashanti) recorded inflation rates above the national average of 17.4 percent (Figure 3).

Dissemination

A bulletin on the October 2015 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 every month, or on the third, when the 15th of the month falls on Wednesday. The next release date is 9th December 2015.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, October 2015

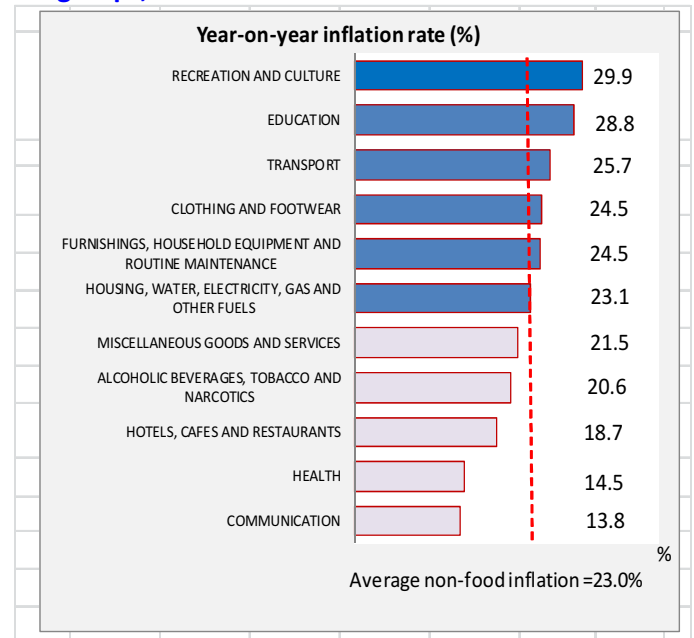


Figure 3: Year-on-year Inflation rate (%) by region, October 2015

