



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

December 2014

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

Consumer Price Index (CPI)
December 2014

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Note:

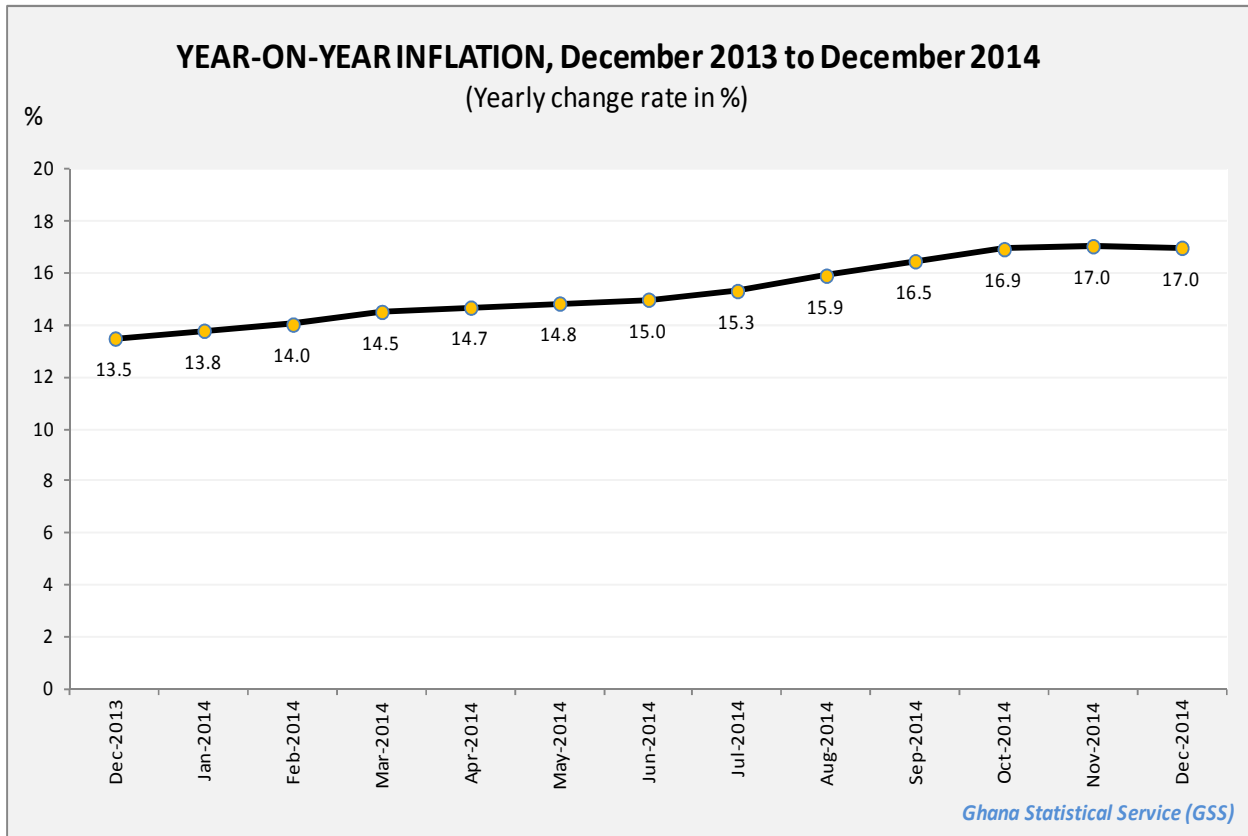
More detailed data in time series format is contained in the CPI User's guide at GSS website www.statsghana.gov.gh

HIGHLIGHTS FOR DECEMBER 2014

Inflation Rate for December 2014 is 17.0%

The new 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 17.0 percent in December 2014, the same as recorded in November 2014. This rate of inflation for December 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2013 to December 2014.



The monthly change rate for December 2014 was 1.0 percent compared to the 0.9 percent recorded for November 2014.

Food and non-food inflation for December 2014

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 6.8 percent. This is 0.2 percentage points higher than the 6.6 percent recorded in November 2014.

Eight subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 6.8 percent.

The non-food group recorded a year-on-year inflation rate of 23.9 percent in December 2014, compared to the 24.1 percent recorded in November 2014.

Two subgroups recorded year-on-year inflation rates higher than the group's average rate of 23.9 percent. Housing, water, electricity, gas and other fuels recorded the highest rate of 35.2 percent followed by Transport with 30.8 percent. Inflation was lowest in the Communication subgroup (12.8%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 13.6 percent in the Upper West Region to 19.0 percent in the Northern Region.

Four regions (Northern, Eastern, Central and Greater Accra) recorded inflation rates above the national average of 17.0 percent.

Year- on-year inflation by region

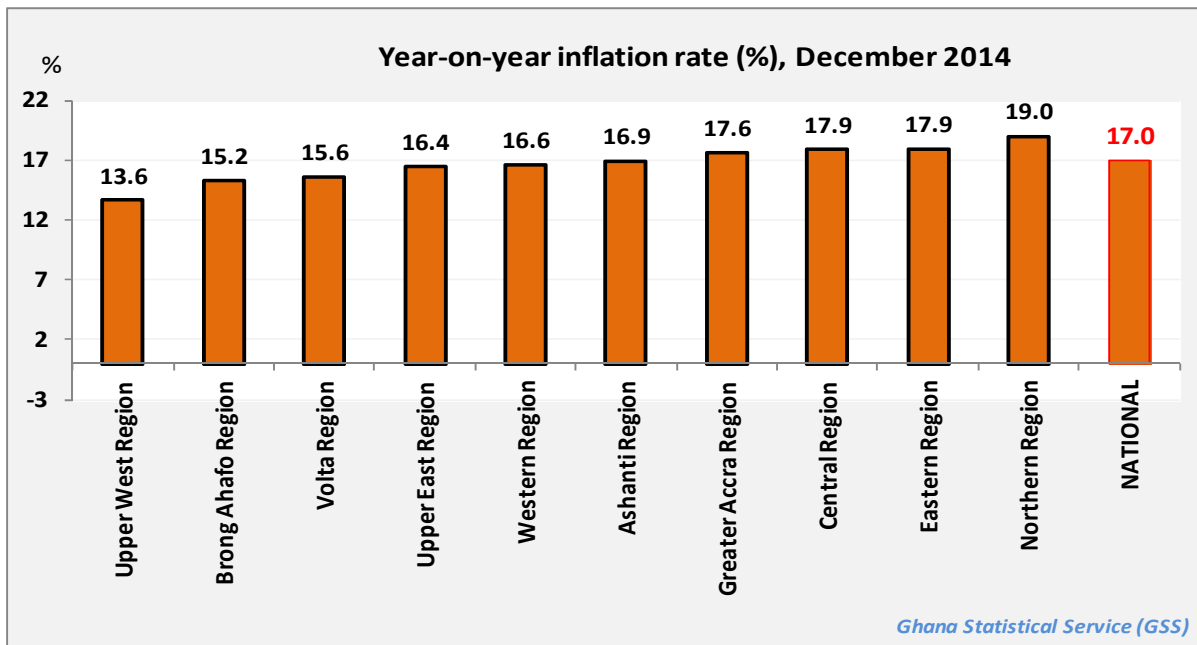


Table 1: Consumer Price Index December 2013 to December 2014

(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Dec-2013	116.6	1.0	13.5
Jan-2014	121.2	3.9	13.8
Feb-2014	122.6	1.1	14.0
Mar-2014	123.7	0.9	14.5
Apr-2014	125.8	1.7	14.7
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

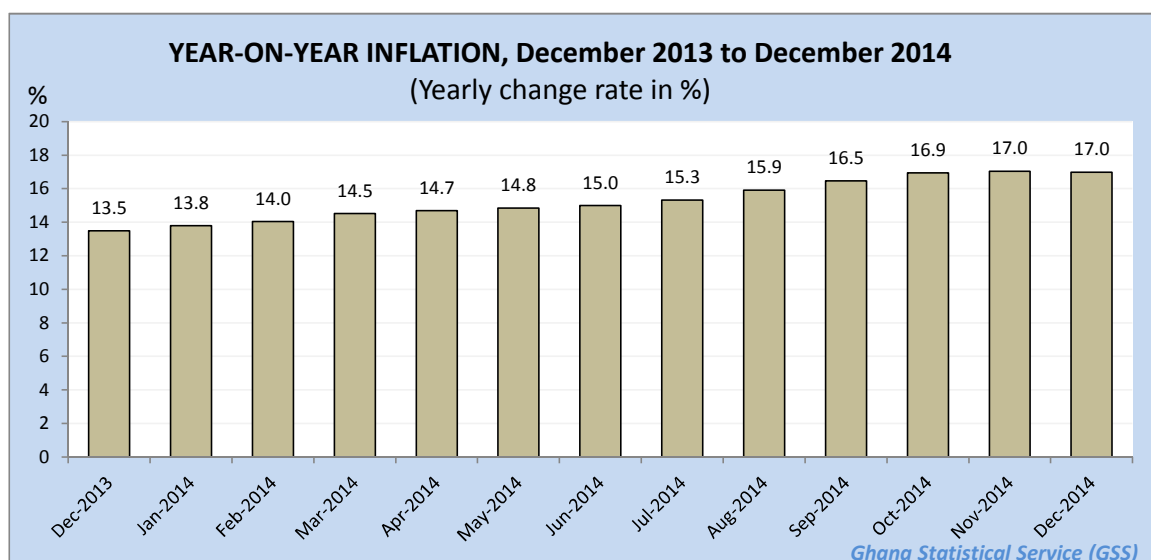


Table 2: Food and non-food inflation, December 2013 to December 2014
(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non alcoholic beverages	Non-food	Combined Food and non-food
Nov-2013	7.3	17.6	13.2
Dec-2013	7.2	18.1	13.5
Jan-2014	7.1	18.9	13.8
Feb-2014	7.5	19.0	14.0
Mar-2014	8.2	19.2	14.5
Apr-2014	7.0	20.6	14.7
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

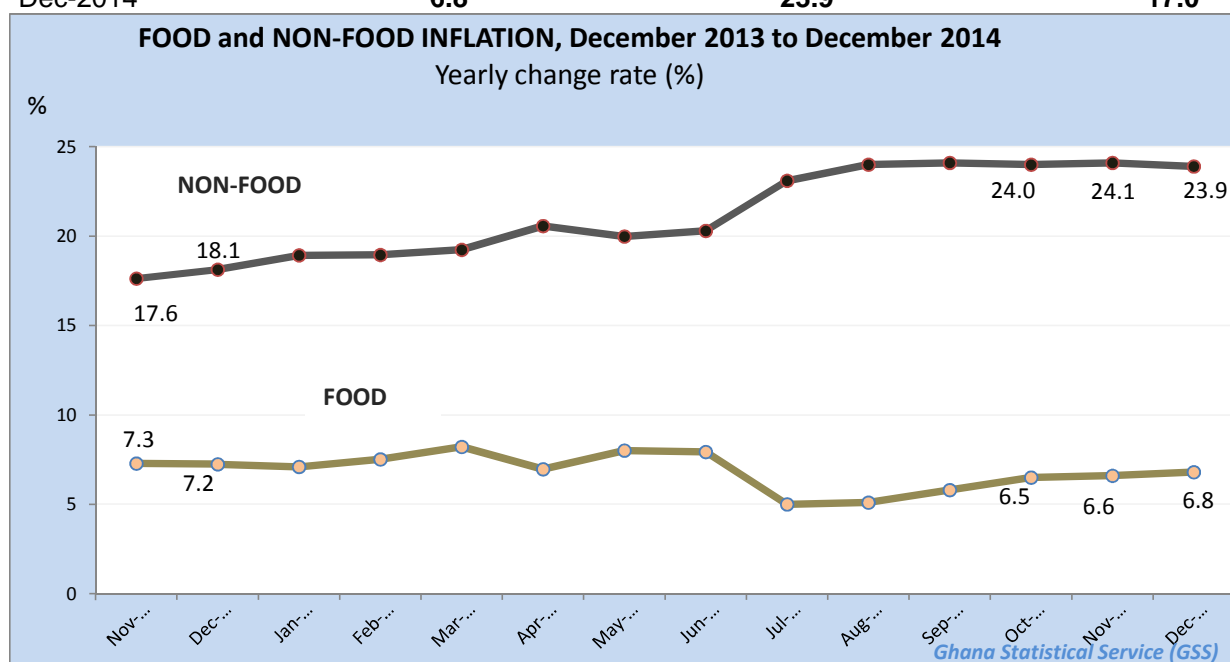


Table 3: Inflation by COICOP* major groups, December 2014

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	136.4	1.0	17.0
FOOD AND NON-ALCOHOLIC BEVERAGES	114.1	0.7	6.8
COMMUNICATIONS	115.7	0.1	12.8
HOTELS, CAFES AND RESTAURANTS	130.4	0.0	13.6
EDUCATION	128.3	4.8	14.2
MISCELLANEOUS GOODS AND SERVICES	142.4	0.0	16.0
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	143.0	2.2	16.5
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	138.6	1.8	17.3
HEALTH	136.9	2.0	19.4
CLOTHING AND FOOTWEAR	150.3	2.7	20.8
RECREATION AND CULTURE	143.4	1.4	22.8
TRANSPORT	170.1	0.8	30.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	195.9	0.2	35.2

* Classification of Individual Consumption by Purpose

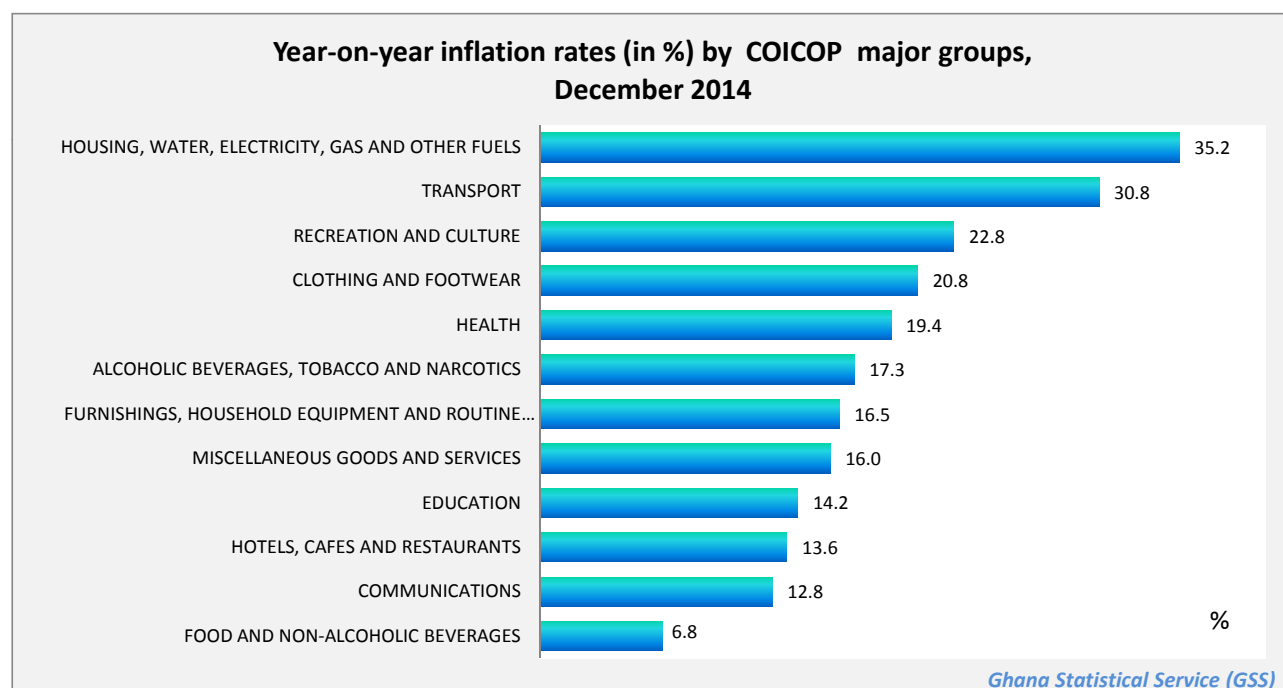


Table 4: Food* Inflation by subgroups, December 2014
(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	114.1	0.7	6.8
Vegetables	100.1	0.6	-5.5
Fruits	108.5	0.7	2.5
Fish and seafood	113.4	1.0	4.4
Oils and fats	113.5	1.0	8.3
Cereals and cereal products	118.1	0.6	10.1
Food products n.e.c.	120.2	0.1	16.6
Sugar, jam, honey, chocolate and confectionery	123.6	0.6	17.0
Milk, cheese and eggs	122.4	1.0	17.6
Meat and meat products	125.4	1.0	18.4
Mineral water, soft drinks, fruit and vegetable juices	99.3	0.5	18.9
Coffee, tea and cocoa	125.2	1.0	20.2

* Food and non-alcoholic beverages

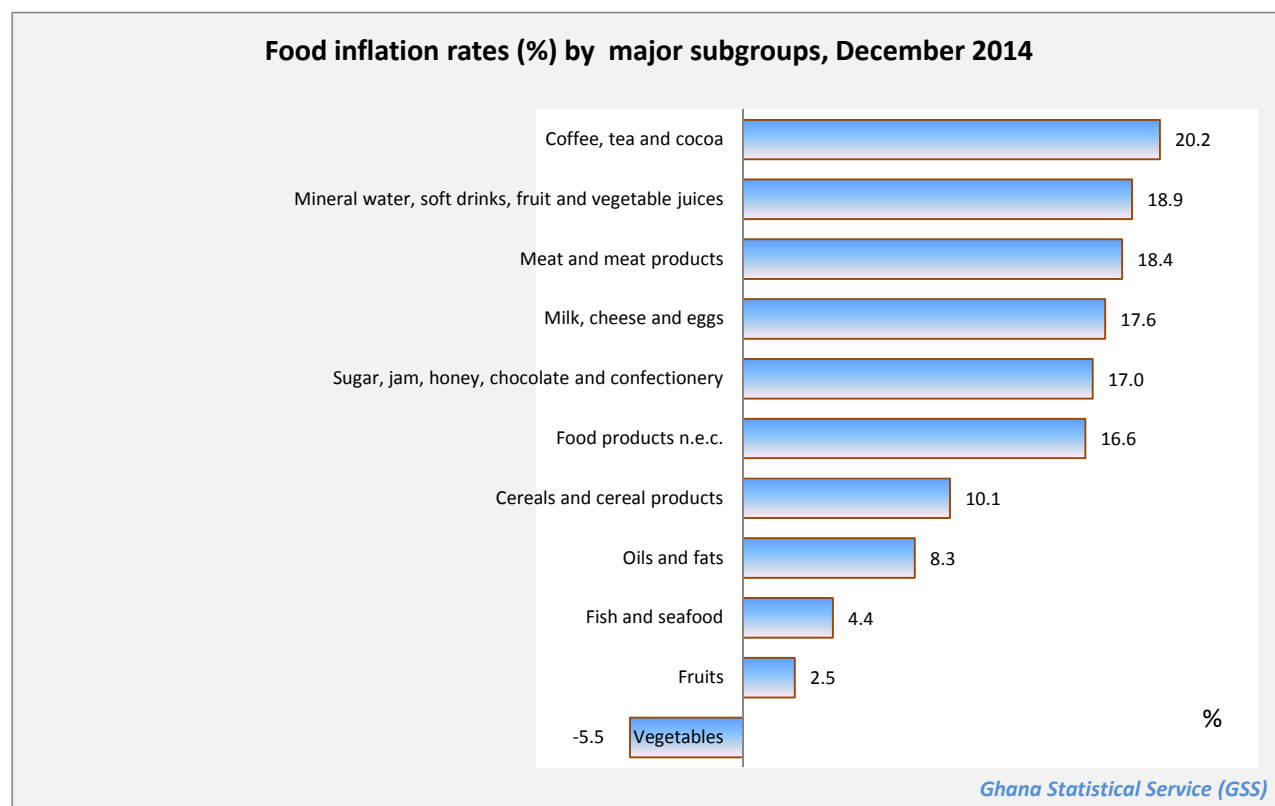


Table 5: Regional CPI, December 2014
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	124.5	1.2	13.6
Volta Region	131.3	1.0	15.6
Brong Ahafo Region	131.1	1.1	15.2
Ashanti Region	139.7	0.8	16.9
Western Region	139.4	1.0	16.6
Greater Accra Region	136.8	1.0	17.6
Eastern Region	138.0	1.0	17.9
Northern Region	136.6	1.2	19.0
Upper East Region	129.5	1.0	16.4
Central Region	138.1	1.0	17.9
NATIONAL	136.4	1.0	17.0

Regional inflation rates (Year-on-year) -December 2014

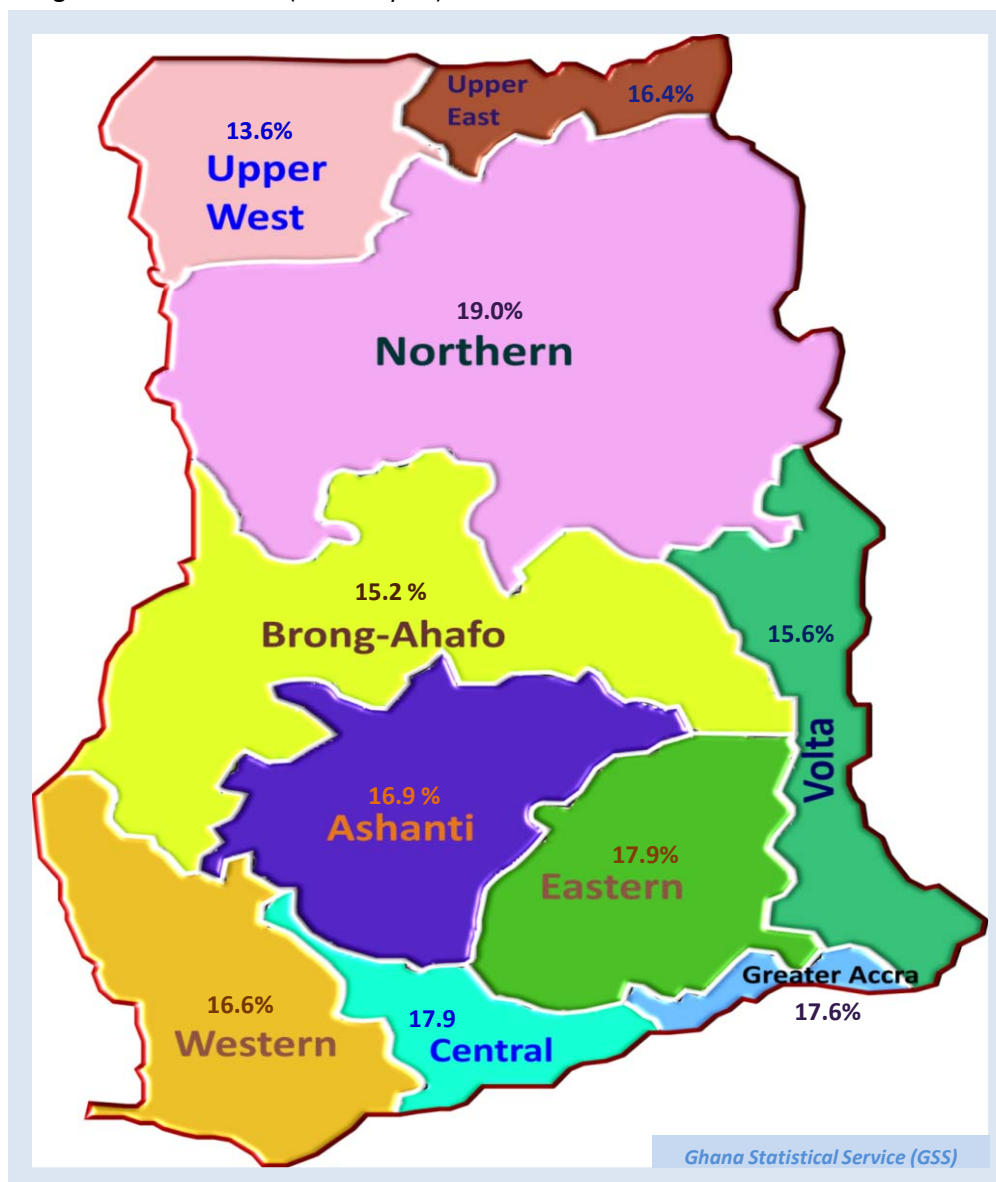


Table 6: Regional CPI and change rates, December 2014**(new series)**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	117.2	159.6	139.4
Central Region	110.9	162.3	138.1
Greater Accra Region	119.5	148.0	136.8
Eastern Region	113.2	164.3	138.0
Volta Region	112.7	150.1	131.3
Ashanti Region	108.3	159.1	139.7
Brong Ahafo Region	111.8	146.5	131.1
Northern Region	120.8	150.8	136.6
Upper East Region	102.1	155.4	129.5
Upper West Region	113.3	132.6	124.5
NATIONAL	114.1	154.0	136.4
Month-on-month inflation rate (%)			
Western Region	0.7	1.3	1.0
Central Region	0.8	1.2	1.0
Greater Accra Region	0.8	1.1	1.0
Eastern Region	0.6	1.2	1.0
Volta Region	0.8	1.2	1.0
Ashanti Region	0.8	0.8	0.8
Brong Ahafo Region	0.8	1.2	1.1
Northern Region	0.8	1.5	1.2
Upper East Region	0.6	1.3	1.0
Upper West Region	1.0	1.4	1.2
NATIONAL	0.7	1.1	1.0
Year-on-year inflation rate (%)			
Western Region	6.6	24.3	16.6
Central Region	2.3	29.9	17.9
Greater Accra Region	10.2	21.8	17.6
Eastern Region	5.9	28.6	17.9
Volta Region	4.0	26.2	15.6
Ashanti Region	7.2	21.5	16.9
Brong Ahafo Region	5.6	22.0	15.2
Northern Region	8.2	28.3	19.0
Upper East Region	0.8	28.9	16.4
Upper West Region	9.4	16.4	13.6
NATIONAL	6.8	23.9	17.0