



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

July 2016

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 2016

CONTENTS	2
Highlights for July 2016	3
Tables	5
Table 1: Consumer Price Index, July 2015 to July 2016	5
Table 2: Food and non-food inflation, July 2015 to July 2016	6
Table 3: Inflation by COICOP* major groups, July 2016	7
Table 4: Food* Inflation by subgroups, July 2016	8
Table 5: Regional CPI, July 2016	9
Table 6: Regional CPI and change rates, July 2016	10

Note:

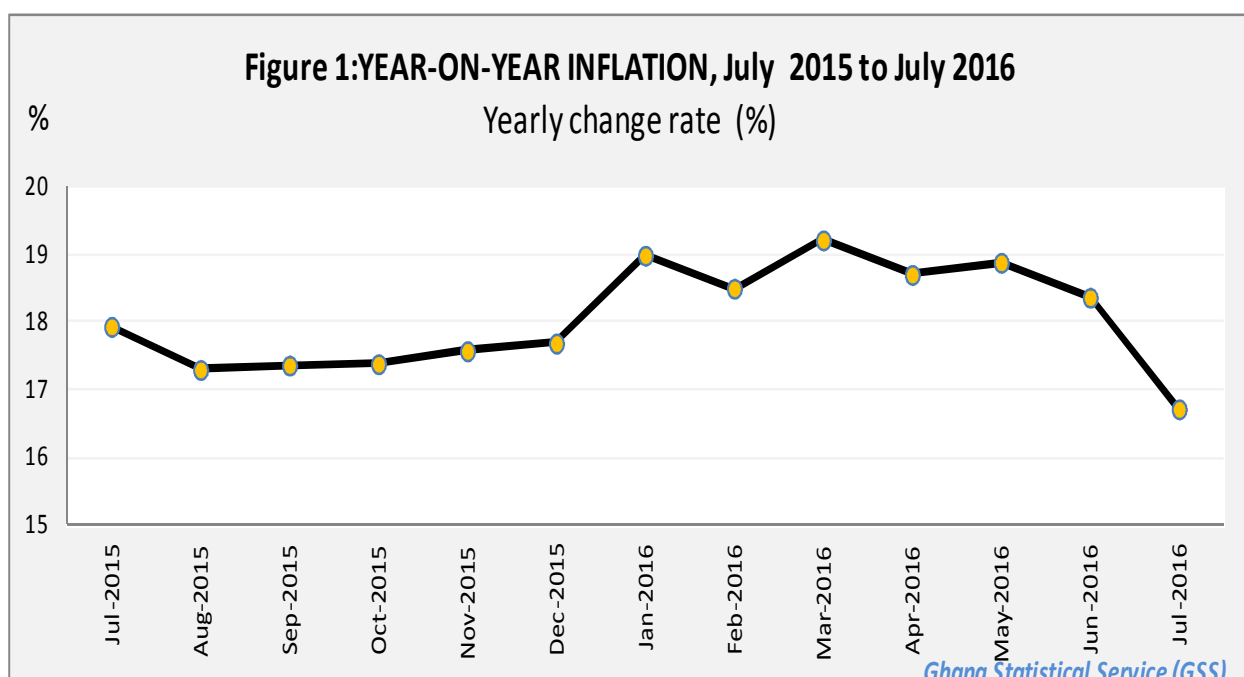
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR JULY 2016

Inflation Rate for July 2016 is 16.7%

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 16.7 percent in July 2016, down by 1.7 percentage points from the 18.4 percent recorded in June 2016 (Figure 1). This rate of inflation for July 2016 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from July 2015 to July 2016.



The monthly change rate for July 2016 was 0.9 percent compared to the 1.3 percent recorded in June 2016.

Food and non-food inflation for July 2016

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 8.6 percent. This is the same rate as that recorded in June 2016. Six subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.6 percent. These are Vegetables (12.0%), Oils and fats (11.7%), Mineral water, soft drinks,

fruit and vegetable juices (10.9%), Coffee, tea and cocoa (10.2%), Fruits (9.7%), and Meat and meat products (9.3%).

The non-food group recorded a year-on-year inflation rate of 21.2 percent in July 2016, compared with the 24.1 percent recorded in June 2016. Six subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 21.2 percent. Education recorded the highest inflation rate with of 35.4 percent followed by Recreation and culture with 28.3 percent, Transport with 27.2 percent, Housing, water, electricity, gas and other fuels with 25.4 percent, Clothing and footwear with 24.3 percent and Furnishings, household equipment and routine maintenance with 23.0 percent. Inflation was lowest in the Communication subgroup (13.0%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 10.7 percent in the Upper East Region to 21.3 percent in the Greater Accra Region (Figure 2). Two regions (Greater Accra and Ashanti) recorded inflation rates above the national average of 16.7 percent.

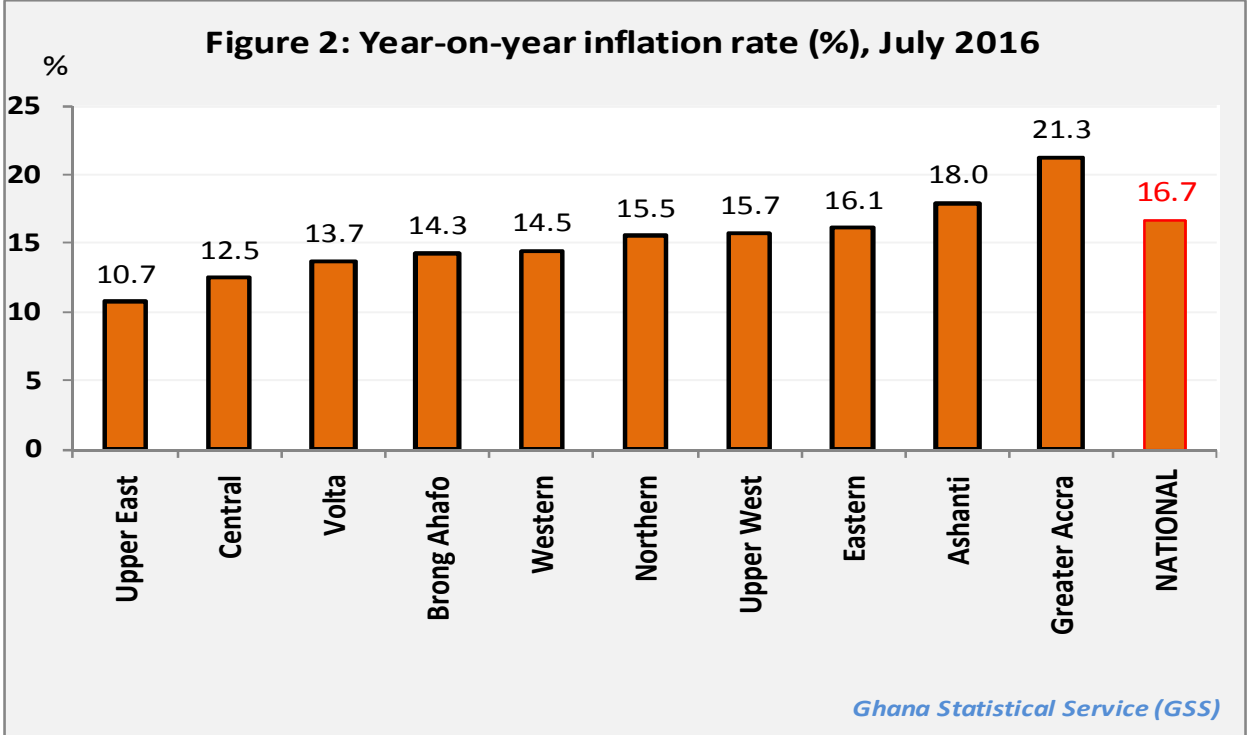


Table 1: Consumer Price Index, July 2015 to July 2016

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Jul-2015	154.5	2.3	17.9
Aug-2015	153.3	-0.7	17.3
Sep-2015	153.1	-0.1	17.4
Oct-2015	157.2	2.7	17.4
Nov-2015	158.9	1.0	17.6
Dec-2015	160.6	1.1	17.7
Jan-2016	168.0	4.6	19.0
Feb-2016	169.2	0.8	18.5
Mar-2016	172.0	1.7	19.2
Apr-2016	174.4	1.4	18.7
May-2016	176.4	1.1	18.9
Jun-2016	178.8	1.3	18.4
Jul-2016	180.3	0.9	16.7

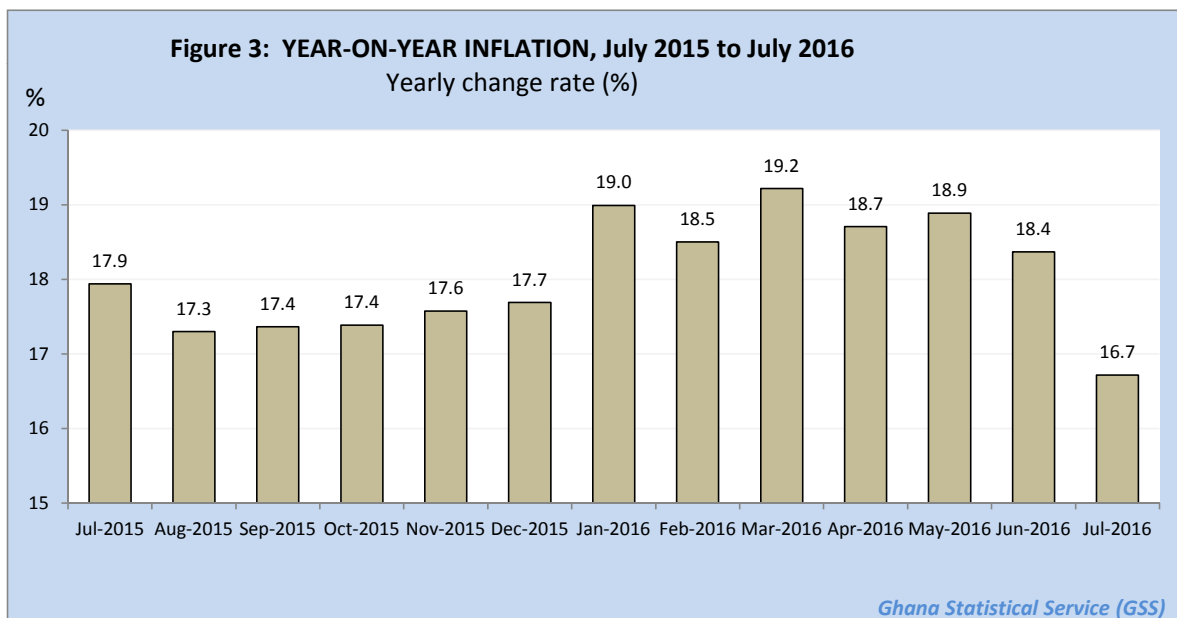


Table 2: Food and non-food inflation , July 2015 to July 2016

Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Jul-15	7.6	24.6	17.9
Aug-15	7.7	23.4	17.3
Sep-15	7.8	23.2	17.4
Oct-15	7.8	23.0	17.4
Nov-15	7.9	23.2	17.6
Dec-15	8.0	23.3	17.7
Jan-16	8.2	25.5	19.0
Feb-16	8.3	24.5	18.5
Mar-16	8.3	25.7	19.2
Apr-16	8.4	24.8	18.7
May-16	8.5	25.0	18.9
Jun-16	8.6	24.1	18.4
Jul-16	8.6	21.2	16.7

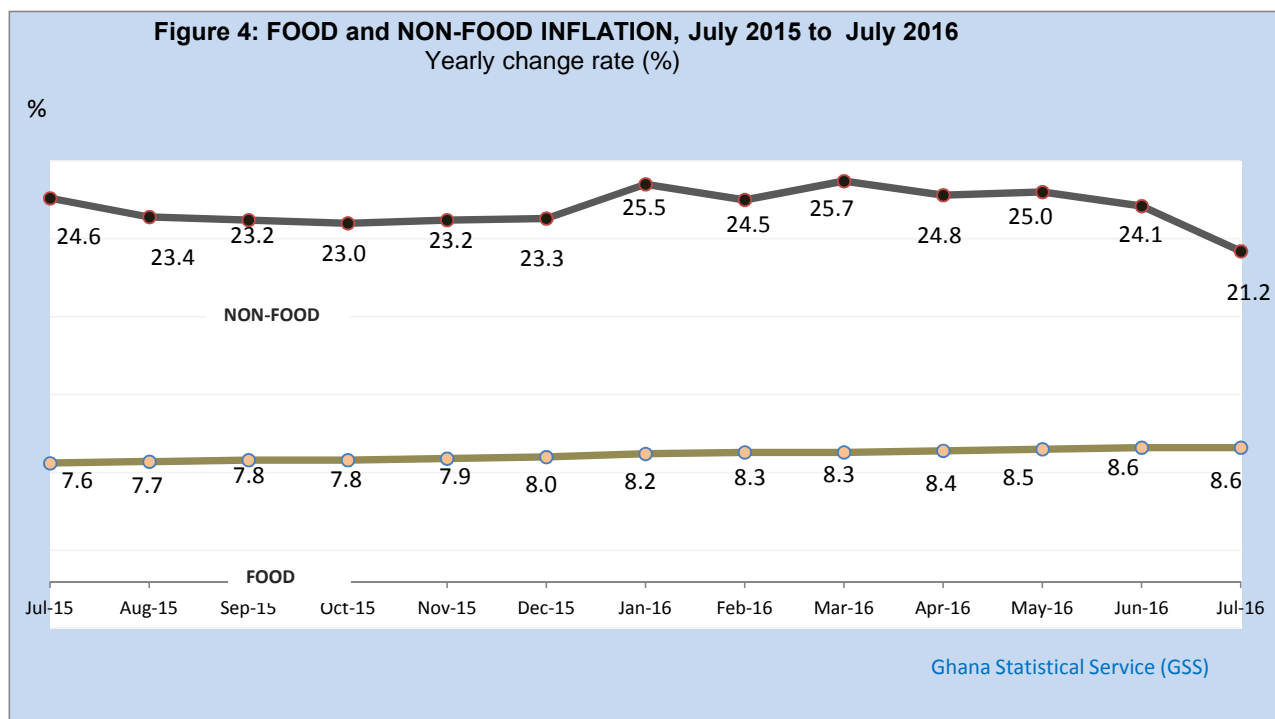


Table 3: Inflation by COICOP* major groups, July 2016

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100.0	180.3	0.9	16.7
Food and Non-alcoholic Beverages	43.9	136.9	-0.8	8.6
Communicatons	2.7	141.6	1.8	13.0
Health	2.4	169.4	1.2	14.6
Hotels, Cafes and Restuarants	6.1	169.1	1.1	15.5
Alcoholic Beverages, Tobacco and Narcotics	1.7	178.6	1.3	16.4
Miscellaneous Goods and Services	7.1	187.4	1.7	17.1
Furnishings, Household Equipment and Routine Maintenance	4.7	197.7	2.8	23.0
Clothing and Footwear	9.0	208.5	2.1	24.3
Housing, Water, Electricity, Gas and Others Fuels	8.6	292.4	1.4	25.4
Transport	7.3	255.8	1.4	27.2
Recreation and Culture	2.6	204.2	2.4	28.3
Education	3.9	194.5	1.6	35.4

* Classification of Individual Consumption by Purpose

Figure 5: Year-on-year inflation rates (%) by COICOP major groups July 2016

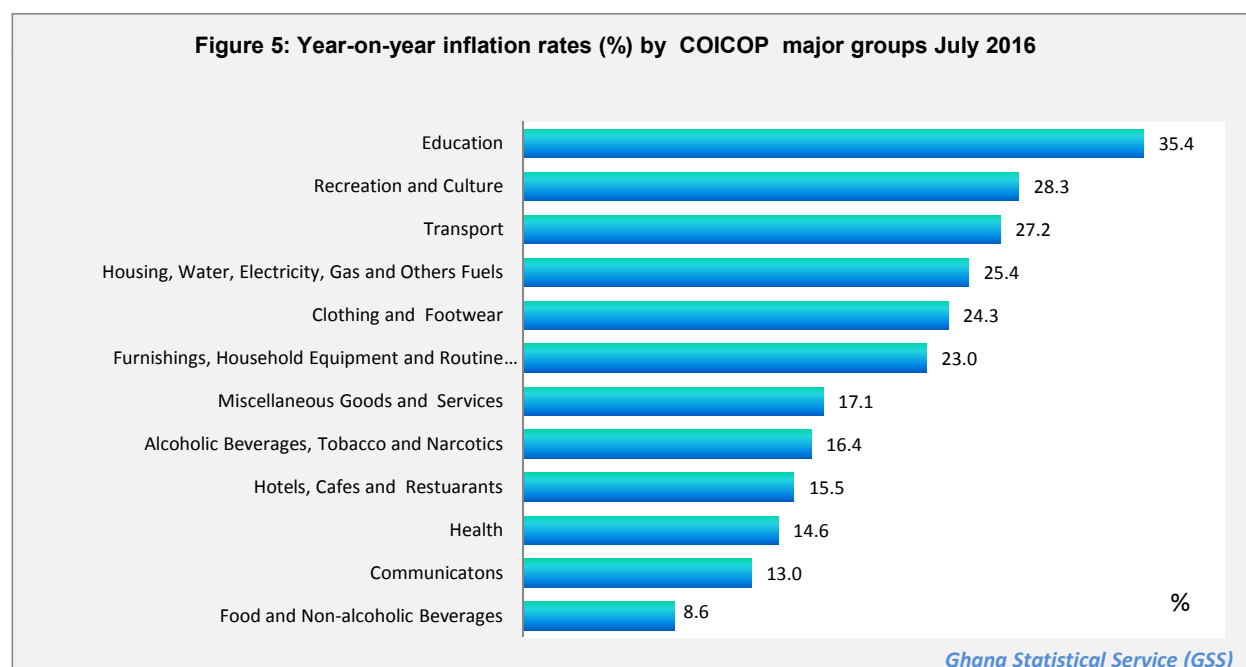


Table 4: Food* Inflation by subgroups, July 2016

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	136.9	-0.8	8.6
Cereals and cereal products	10.7	136.2	-0.3	5.7
Food products n.e.c.	0.8	142.6	-0.2	6.0
Milk, cheese and eggs	1.8	140.9	-0.5	7.1
Fish and sea food	9.6	133.2	-1.4	7.7
Sugar, jam, honey, chocolate and confectionery	1.0	149.1	-0.9	8.0
Meat and meat products	3.8	150.1	-0.2	9.3
Fruits	1.8	127.9	-1.6	9.7
Coffee, tea and cocoa	0.8	154.8	-0.3	10.2
Mineral water, soft drinks, fruit and vegetable juices	1.5	117.0	0.0	10.9
Oils and fats	2.2	134.6	-0.6	11.7
Vegetables	9.8	129.9	-1.0	12.0

* Food and non-alcoholic beverages

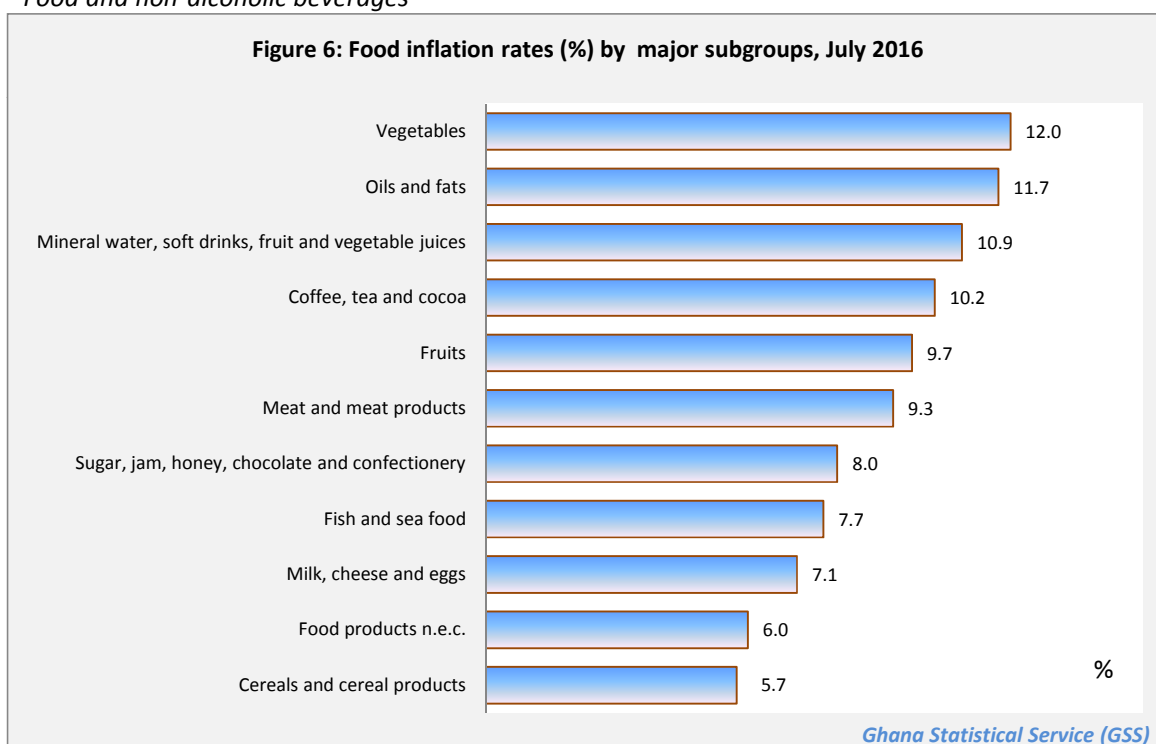


Table 5: Regional CPI, July 2016

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper East Region	165.7	0.6	10.7
Central Region	177.6	0.7	12.5
Western Region	181.4	0.8	13.7
Northern Region	174.9	0.9	14.3
Volta Region	171.1	0.7	14.5
Eastern Region	177.3	0.6	15.5
Brong Ahafo Region	172.3	1.1	15.7
Upper West Region	162.7	1.3	16.1
Ashanti Region	186.8	1.0	18.0
Greater Accra Region	186.5	1.0	21.3
NATIONAL	180.3	0.9	16.7

Figure 7: Regional inflation rates (Year-on-year) - July 2016



Table 6: Regional CPI and change rates, July 2016

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	140.8	218.3	181.4
Central Region	133.4	216.9	177.6
Greater Accra Region	145.3	213.1	186.5
Eastern Region	134.0	223.5	177.3
Volta Region	136.9	205.7	171.1
Ashanti Region	130.1	221.9	186.8
Brong Ahafo Region	131.3	204.9	172.3
Northern Region	139.5	207.0	174.9
Upper East Region	123.5	205.8	165.7
Upper West Region	131.4	185.2	162.7
NATIONAL	136.9	214.3	180.3
Month-on-month inflation rate (%)			
Western Region	-0.8	1.7	0.8
Central Region	-0.8	1.6	0.7
Greater Accra Region	-0.6	1.7	1.0
Eastern Region	-1.0	1.6	0.6
Volta Region	-0.8	1.7	0.7
Ashanti Region	-0.9	1.6	1.0
Brong Ahafo Region	-0.8	2.0	1.1
Northern Region	-0.7	1.9	0.9
Upper East Region	-0.9	1.4	0.6
Upper West Region	-0.8	2.4	1.3
NATIONAL	-0.8	1.7	0.9
Year-on-year inflation rate (%)			
Western Region	6.0	18.8	13.7
Central Region	9.0	14.5	12.5
Greater Accra Region	10.2	26.9	21.3
Eastern Region	10.6	18.9	15.5
Volta Region	8.6	18.8	14.5
Ashanti Region	10.5	20.9	18.0
Brong Ahafo Region	5.4	21.8	15.7
Northern Region	5.2	20.7	14.3
Upper East Region	5.0	14.3	10.7
Upper West Region	5.0	22.8	16.1
NATIONAL	8.6	21.2	16.7