



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

September 2016

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)

September 2016

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: October 12th, 2016

Consumer Price Index (CPI) for SEPTEMBER 2016

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

Note:

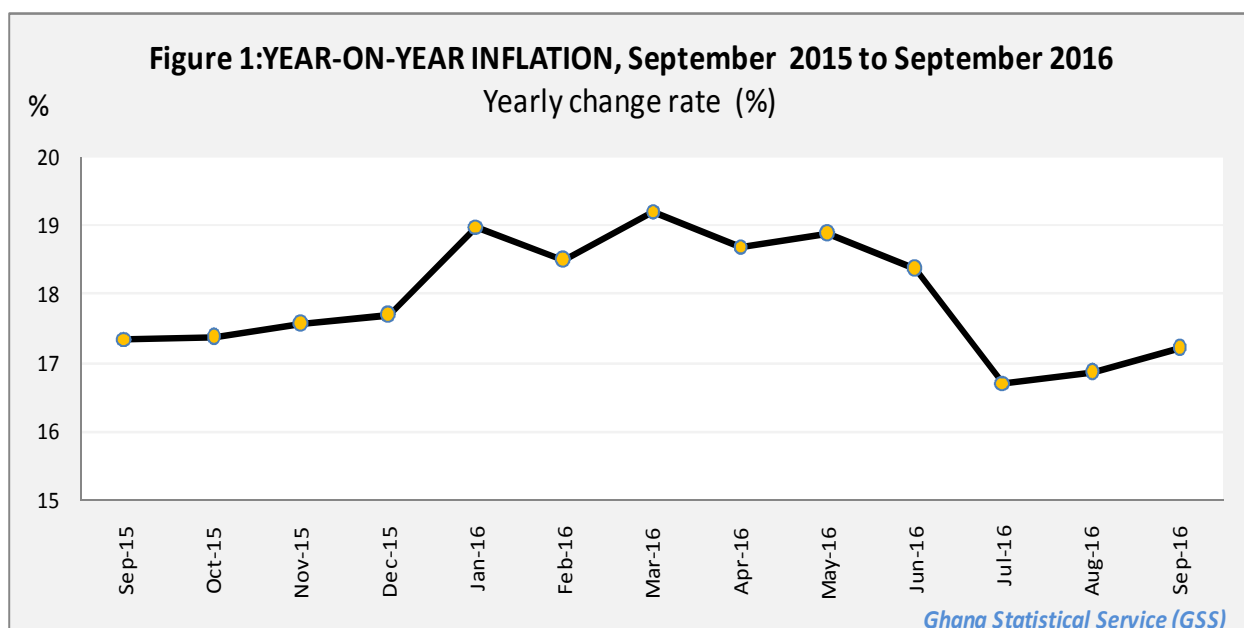
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR SEPTEMBER 2016

Inflation Rate for September 2016 is 17.2%

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 17.2 percent in September 2016, up by 0.3 percentage point from the 16.9 percent recorded in August 2016 (Figure 1). This rate of inflation for September 2016 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from September 2015 to September 2016.



The monthly change rate for September 2016 was 0.2 percent compared to the -0.6 percent recorded in August 2016.

Food and non-food inflation for September 2016

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 9.0 percent. This is 0.5 percentage point higher than the rate recorded in August 2016. Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 9.0 percent. These are Mineral water, soft drinks, fruit and vegetable juices (16.2%), Coffee, tea and cocoa (16.0%), Sugar, jam, honey, chocolate and confectionery (13.1%), Meat and meat products (13.1%), Food products n.e.c (11.8%), Oils and fats (10.3%), and Milk, cheese and eggs (9.6%).

The non-food group recorded a year-on-year inflation rate of 21.6 percent in September 2016, compared with the 21.5 percent recorded in August 2016. Six subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 21.6 percent. Education recorded the highest inflation rate of 32.5 percent followed by Housing, water, electricity, gas and other fuels with 28.0 percent, Recreation and culture with 27.6 percent, Transport with 27.3 percent, Clothing and footwear with 23.2 percent and Furnishings, household equipment and routine maintenance with 23.0 percent. Inflation was lowest in the Communication subgroup (11.3%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 13.8 percent in the Central Region to 20.8 percent in the Greater Accra Region (Figure 2). Two regions (Greater Accra and Ashanti) recorded inflation rates above the national average of 17.2 percent.

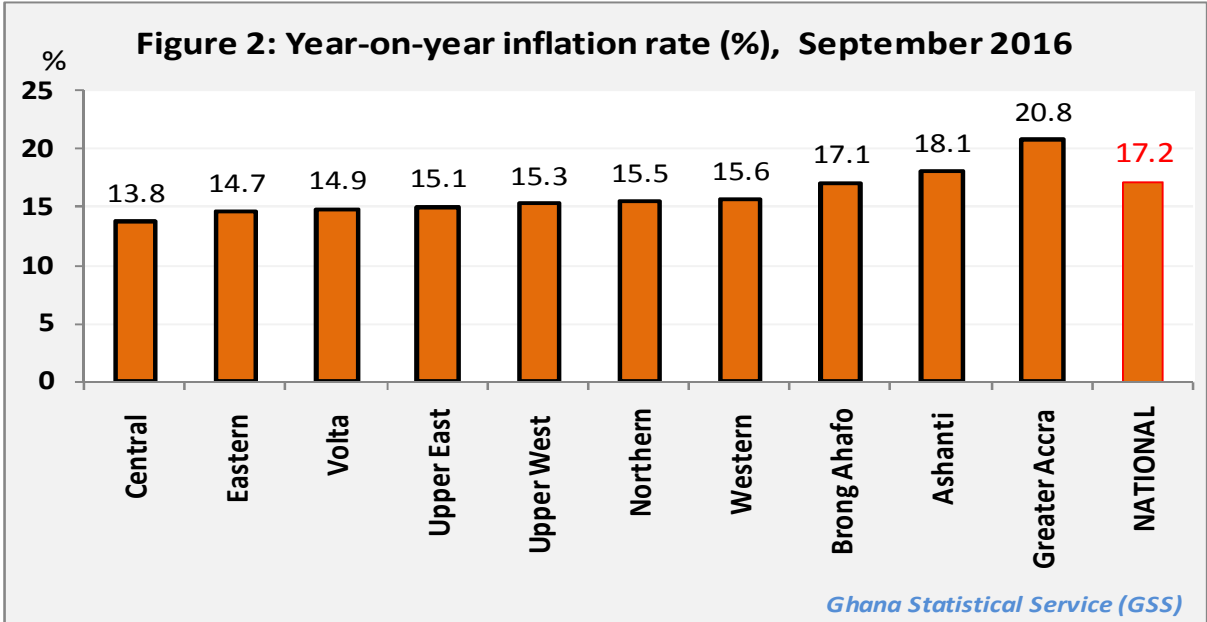


Table 1: Consumer Price Index, September 2015 to September 2016

| Year / Month | Index 2012 = 100 | Change rate (%) | |
|--------------|------------------|-----------------|-------------|
| | | Monthly (m/m) | Yearly(y/y) |
| Sep-15 | 153.1 | -0.1 | 17.4 |
| Oct-15 | 157.2 | 2.7 | 17.4 |
| Nov-15 | 158.9 | 1.0 | 17.6 |
| Dec-15 | 160.6 | 1.1 | 17.7 |
| Jan-16 | 168.0 | 4.6 | 19.0 |
| Feb-16 | 169.2 | 0.8 | 18.5 |
| Mar-16 | 172.0 | 1.7 | 19.2 |
| Apr-16 | 174.4 | 1.4 | 18.7 |
| May-16 | 176.4 | 1.1 | 18.9 |
| Jun-16 | 178.8 | 1.3 | 18.4 |
| Jul-16 | 180.3 | 0.9 | 16.7 |
| Aug-16 | 179.2 | -0.6 | 16.9 |
| Sep-16 | 179.5 | 0.2 | 17.2 |

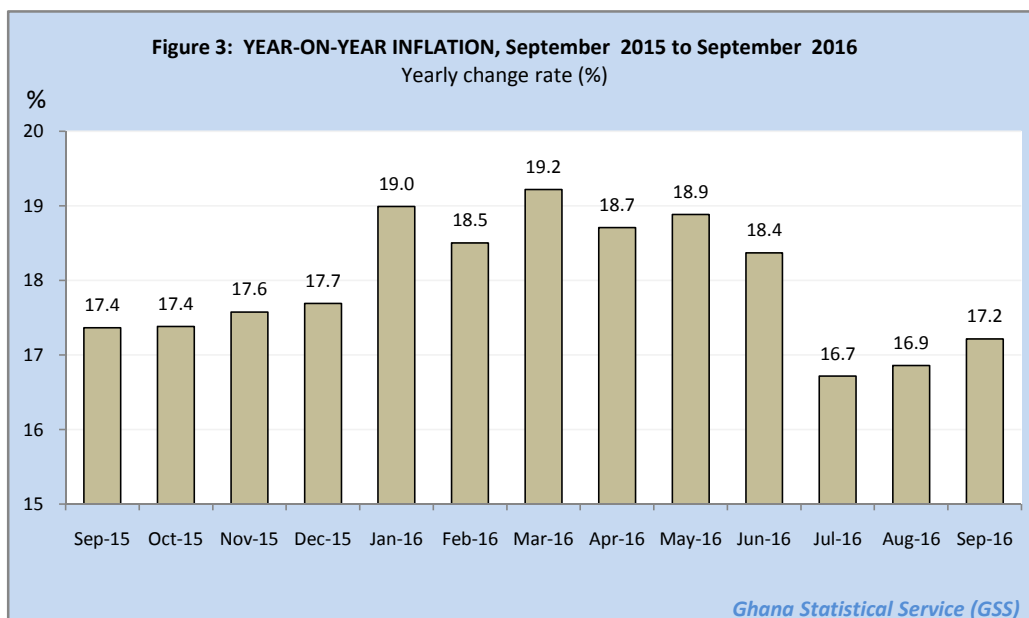


Table 2: Food and non-food inflation , September 2015 to September 2016

| Year / Month | Year-on-year inflation (%) | | |
|--------------|-----------------------------------|----------|----------------------------|
| | Food and non- alcoholic beverages | Non-food | Combined Food and non-food |
| 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 |
| Aug-16 | 8.5 | 21.5 | 16.9 |
| Sep-16 | 9.0 | 21.6 | 17.2 |

Figure 4: FOOD and NON-FOOD INFLATION, September 2015 to September 2016
Yearly change rate (%)

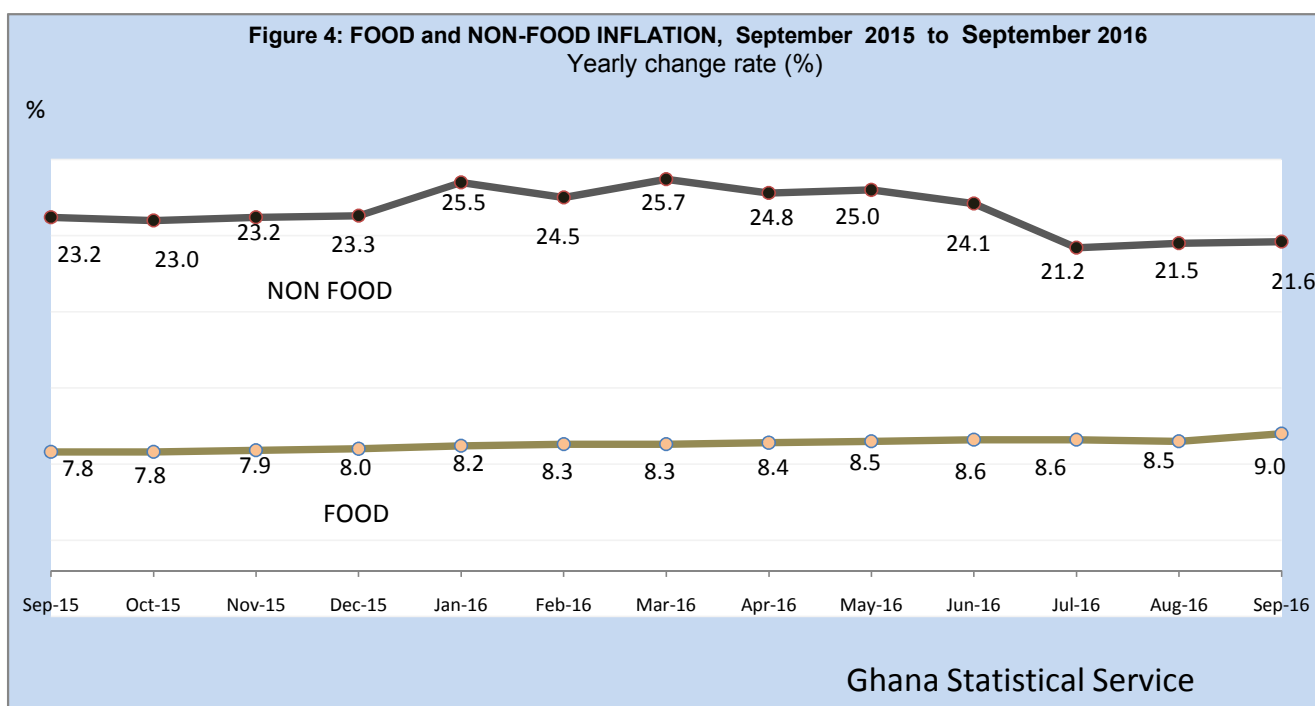


Table 3: Inflation by COICOP* major groups, September 2016

| item (COICOP classification) | Weight | Index 2012=100 | Change rate (%) | |
|--|------------|-------------------|-----------------|-------------|
| | | | Monthly | Yearly |
| Combined (Food and non-food) | 100 | 179.5 | 0.2 | 17.2 |
| Food and Non-alcoholic Beverages | 43.9 | 131.8 | -2.4 | 9.0 |
| Communicatons | 2.7 | 142.6 | 1.4 | 11.3 |
| Miscellaneous Goods and Services | 7.1 | 188.3 | -2.6 | 13.1 |
| Health | 2.4 | 171.5 | -1.3 | 15.4 |
| Alcoholic Beverages, Tobacco and Narcotics | 1.7 | 180.6 | -2.0 | 15.7 |
| Hotels, Cafes and Restuarants | 6.1 | 170.2 | 0.0 | 16.1 |
| Furnishings, Household Equipment and Routine Maintenance | 4.7 | 201.2 | -4.7 | 23.0 |
| Clothing and Footwear | 9.0 | 211.9 | -8.0 | 23.2 |
| Recreation and Culture | 2.6 | 207.0 | -1.4 | 27.6 |
| Transport | 7.3 | 259.0 | 0.0 | 27.3 |
| Housing, Water, Electricity, Gas and Others Fuels | 8.6 | 294.5 | -1.3 | 28.0 |
| Education | 3.9 | 198.4 | -2.3 | 32.5 |

* Classification of Individual Consumption by Purpose

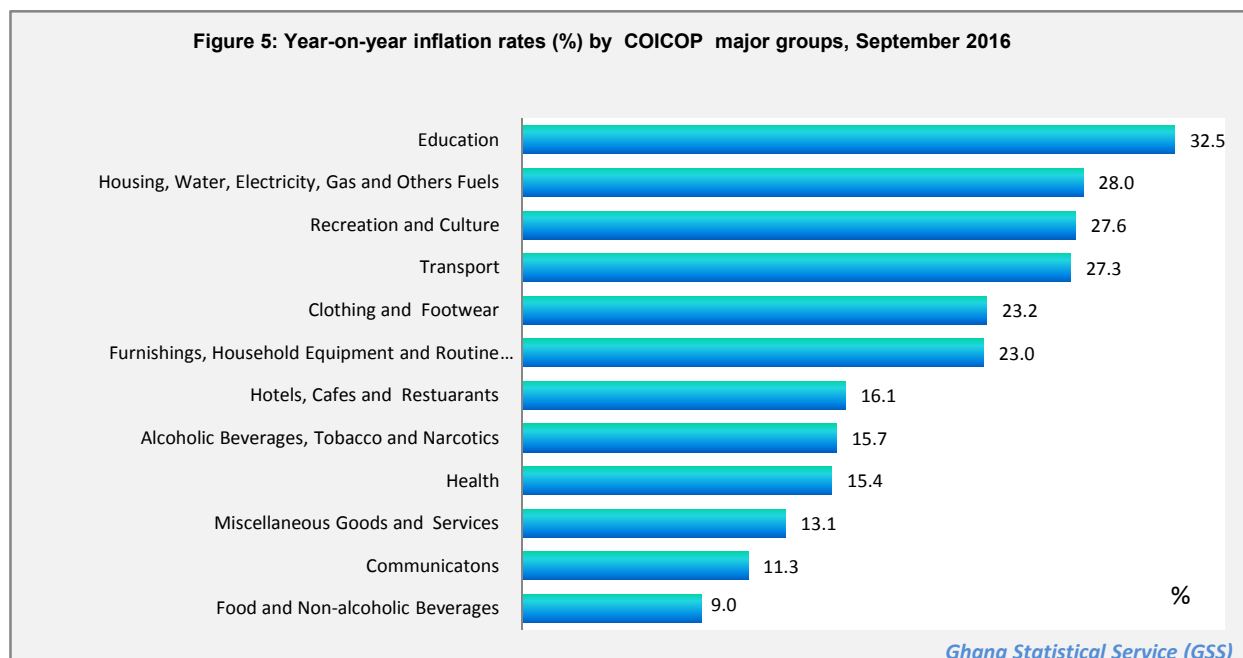


Table 4: Food* Inflation by subgroups, September 2016

| | Weight | Index 2012=100 | Change rate (%) | |
|--|-------------|-------------------|-----------------|------------|
| | | | Monthly | Yearly |
| Food and non-alcoholic beverages | 43.9 | 131.8 | -2.4 | 9.0 |
| Fish and sea food | 9.6 | 126.5 | -3.5 | 6.1 |
| Vegetables | 9.8 | 120.2 | -5.7 | 7.6 |
| Cereals and cereal products | 10.7 | 133.6 | -1.3 | 8.3 |
| Fruits | 1.8 | 123.1 | -2.5 | 9.0 |
| Milk, cheese and eggs | 1.8 | 139.7 | 0.0 | 9.6 |
| Oils and fats | 2.2 | 130.3 | -1.2 | 10.3 |
| Food products n.e.c. | 0.8 | 140.8 | -0.2 | 11.8 |
| Meat and meat products | 3.8 | 148.0 | 0.0 | 13.1 |
| Sugar, jam, honey, chocolate and confectionery | 1.0 | 146.8 | 0.0 | 13.1 |
| Coffee, tea and cocoa | 0.8 | 152.2 | 0.0 | 16.0 |
| Mineral water, soft drinks, fruit and vegetable juices | 1.5 | 113.9 | 0.0 | 16.2 |

* Food and non-alcoholic beverages

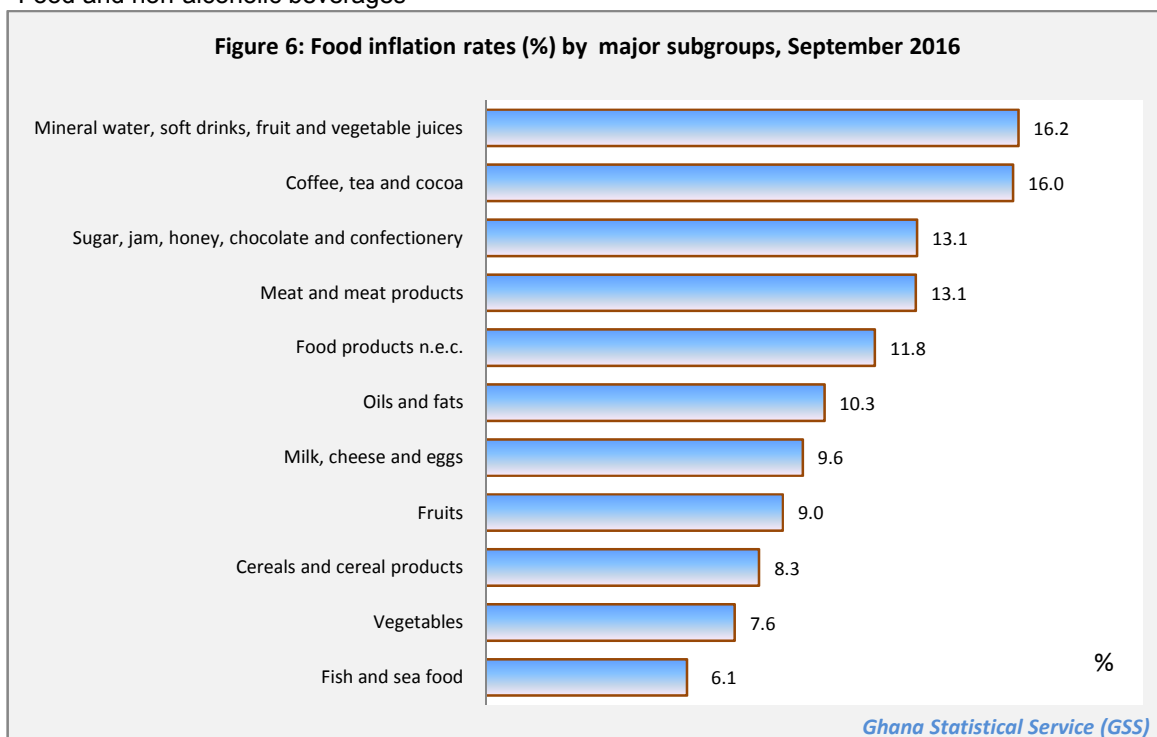


Table 5: Regional CPI, September 2016

| Region | Index (2012=100) | Month-on-month inflation rate (%) | Year-on-year inflation rate (%) |
|----------------------|---------------------|--------------------------------------|------------------------------------|
| Central Region | 176.4 | 0.0 | 13.8 |
| Eastern Region | 175.8 | -0.3 | 14.7 |
| Volta Region | 169.3 | -0.4 | 14.9 |
| Upper East Region | 161.6 | 0.0 | 15.1 |
| Upper West Region | 162.3 | 0.4 | 15.3 |
| Northern Region | 174.2 | 0.3 | 15.5 |
| Western Region | 180.3 | 0.0 | 15.6 |
| Brong Ahafo Region | 171.5 | 0.3 | 17.1 |
| Ashanti Region | 186.6 | 0.3 | 18.1 |
| Greater Accra Region | 186.2 | 0.4 | 20.8 |
| NATIONAL | 179.5 | 0.2 | 17.2 |

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

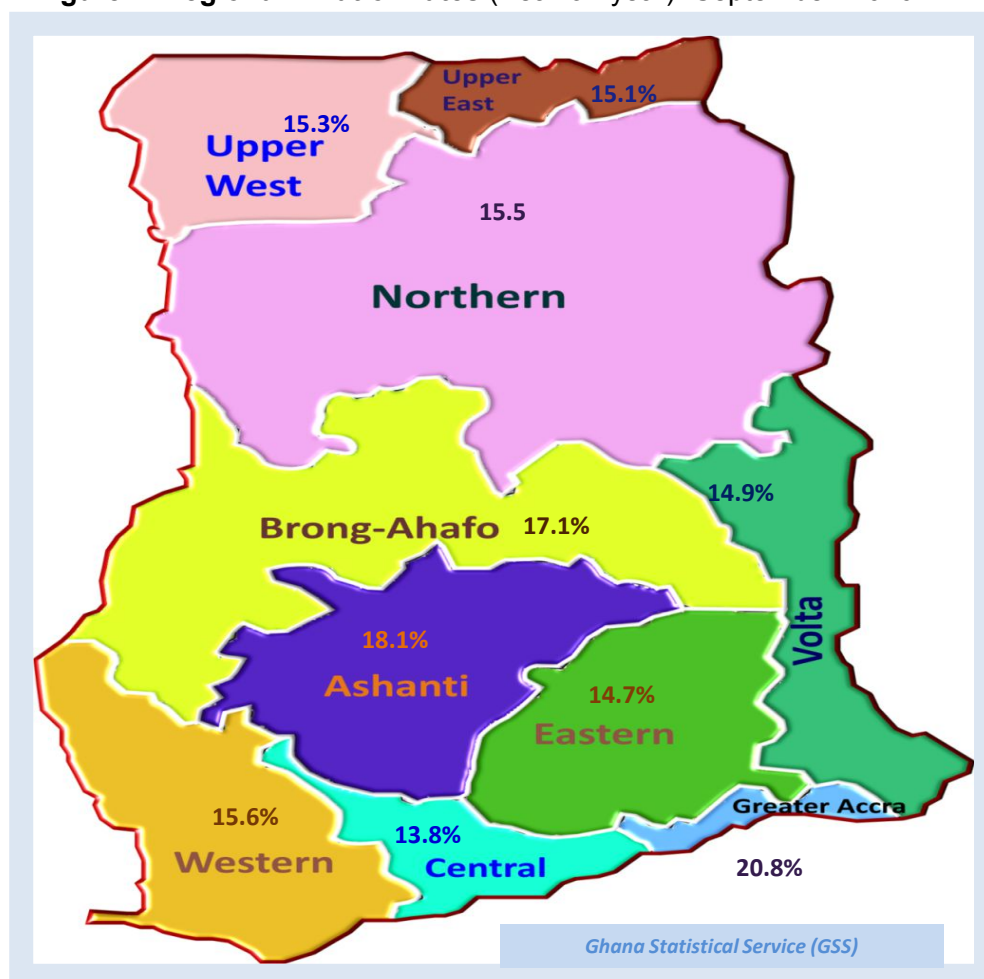


Table 6: Regional CPI and change rates, September 2016

| Region | Food and non-alcoholic Beverages | Non-food | Combined Food and non-food |
|--|----------------------------------|----------|----------------------------|
| Index (2012=100) | | | |
| Western Region | 135.9 | 220.6 | 180.3 |
| Central Region | 128.7 | 218.9 | 176.4 |
| Greater Accra Region | 140.3 | 215.9 | 186.2 |
| Eastern Region | 128.6 | 226.0 | 175.8 |
| Volta Region | 131.2 | 207.8 | 169.3 |
| Ashanti Region | 125.4 | 224.4 | 186.6 |
| Brong Ahafo Region | 126.3 | 207.5 | 171.5 |
| Northern Region | 135.1 | 209.7 | 174.2 |
| Upper East Region | 112.7 | 208.0 | 161.6 |
| Upper West Region | 126.9 | 187.7 | 162.3 |
| NATIONAL | 131.8 | 216.8 | 179.5 |
| Month-on-month inflation rate (%) | | | |
| Western Region | -2.2 | 1.4 | 0.0 |
| Central Region | -2.3 | 1.2 | 0.0 |
| Greater Accra Region | -2.1 | 1.5 | 0.4 |
| Eastern Region | -2.9 | 1.3 | -0.3 |
| Volta Region | -2.9 | 1.3 | -0.4 |
| Ashanti Region | -2.5 | 1.4 | 0.3 |
| Brong Ahafo Region | -2.4 | 1.6 | 0.3 |
| Northern Region | -2.2 | 1.8 | 0.3 |
| Upper East Region | -2.7 | 1.5 | 0.0 |
| Upper West Region | -2.4 | 1.9 | 0.4 |
| NATIONAL | -2.4 | 1.4 | 0.2 |
| Year-on-year inflation rate (%) | | | |
| Western Region | 9.6 | 19.3 | 15.6 |
| Central Region | 8.8 | 16.6 | 13.8 |
| Greater Accra Region | 10.7 | 25.6 | 20.8 |
| Eastern Region | 7.3 | 19.7 | 14.7 |
| Volta Region | 8.8 | 19.1 | 14.9 |
| Ashanti Region | 8.7 | 21.7 | 18.1 |
| Brong Ahafo Region | 8.7 | 21.6 | 17.1 |
| Northern Region | 4.9 | 22.7 | 15.5 |
| Upper East Region | 9.7 | 18.0 | 15.1 |
| Upper West Region | 5.6 | 20.7 | 15.3 |
| NATIONAL | 9.0 | 21.6 | 17.2 |