



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

May 2016

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

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Date: June 15, 2016

Consumer Price Index (CPI) for MAY 2016

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Note:

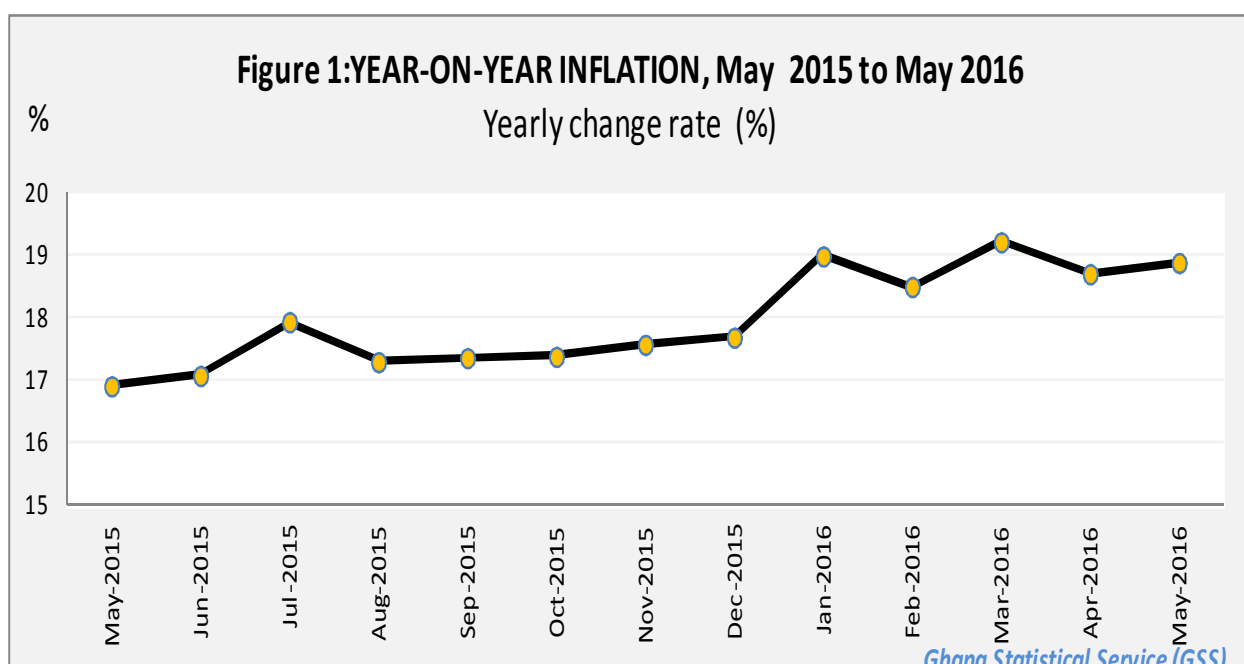
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR MAY 2016

Inflation Rate for May 2016 is 18.9%

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 18.9 percent in May 2016, up by 0.2 percentage point from the 18.7 percent recorded in April 2016, (Figure 1). This rate of inflation for May 2016 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from May 2015 to May 2016.



The monthly change rate for May 2016 was 1.1 percent compared to the 1.4 percent recorded for April 2016.

Food and non-food inflation for May 2016

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 8.5 percent. This is 0.1 percentage point higher than the 8.4 percent recorded in April 2016.

Six subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.5 percent. These are Vegetables (11.6%), Oils and fats (11.2%), Fruits (10.3%), Mineral water, soft drinks, fruit and vegetable juices (9.9%), Coffee, tea and cocoa (8.9%) and Meat and meat products (8.8%).

The non-food group recorded a year-on-year inflation rate of 25.0 percent in May 2016, compared with the 24.8 percent recorded in April 2016.

Four subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 25.0 percent. Transport recorded the highest inflation rate of 40.9 percent, followed by Housing, water, electricity, gas and other fuels with 35.7 percent, Education with 32.3% and Recreation and Culture (27.9%). Inflation was lowest in the Communication subgroup (13.3%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 15.0 percent in the Upper East Region to 22.6 percent in the Greater Accra Region (Figure 2). Two regions (Greater Accra and Ashanti) recorded inflation rates above the national average of 18.9 percent.

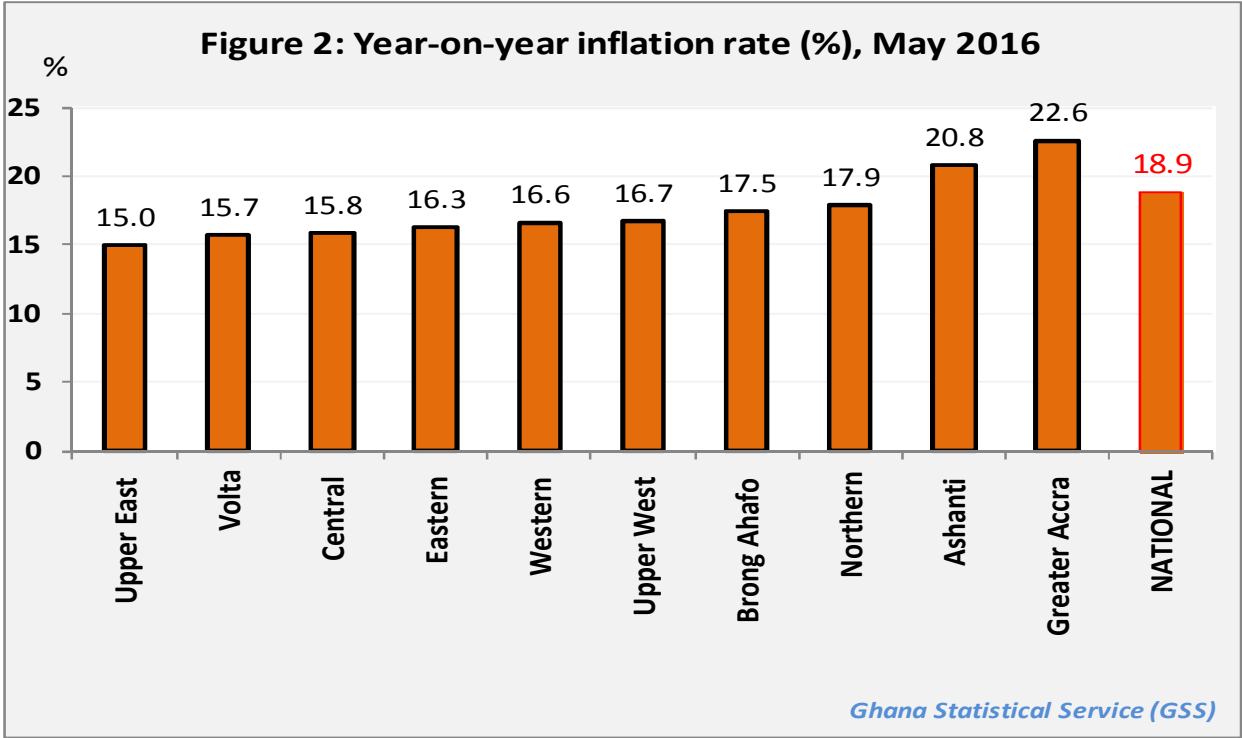


Table 1: Consumer Price Index, May 2015 to May 2016
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
May-2015	148.4	1.0	16.9
Jun-2015	151.0	1.8	17.1
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

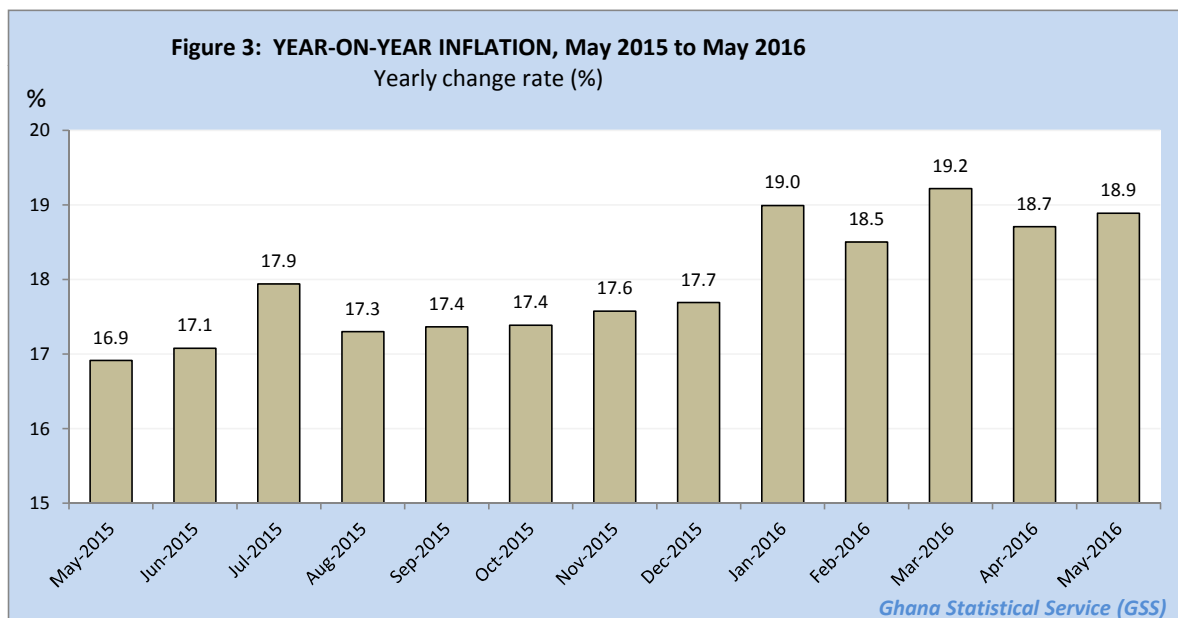


Table 2: Food and non-food inflation , May 2015 to May 2016

(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
May-15	7.3	23.4	16.9
Jun-15	7.4	23.6	17.1
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

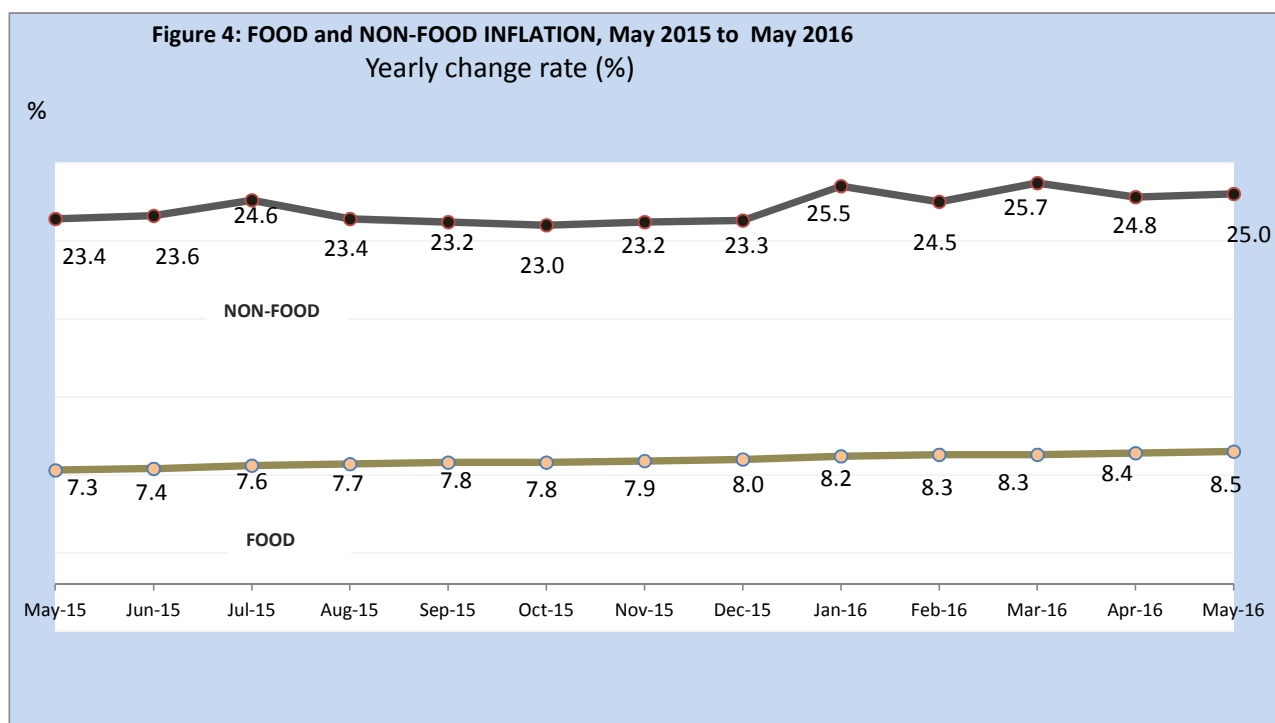


Table 3: Inflation by COICOP* major groups, May 2016
(new series)

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100.0	176.4	1.1	18.9
FOOD AND NON-ALCOHOLIC BEVERAGES	43.9	135.9	1.2	8.5
COMMUNICATION	2.7	137.9	0.7	13.3
HEALTH	2.4	165.8	0.7	13.9
HOTELS, CAFES AND RESTAURANTS	6.1	165.4	1.4	14.4
MISCELLANEOUS GOODS AND SERVICES	7.1	181.9	0.9	15.4
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	1.7	174.0	1.2	16.0
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	4.7	190.4	1.4	21.8
CLOTHING AND FOOTWEAR	9.0	201.7	1.3	22.8
RECREATION AND CULTURE	2.6	196.7	1.1	27.9
EDUCATION	3.9	186.2	1.6	32.3
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	8.6	285.8	0.6	35.7
TRANSPORT	7.3	249.5	1.1	40.9

* Classification of Individual Consumption by Purpose

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

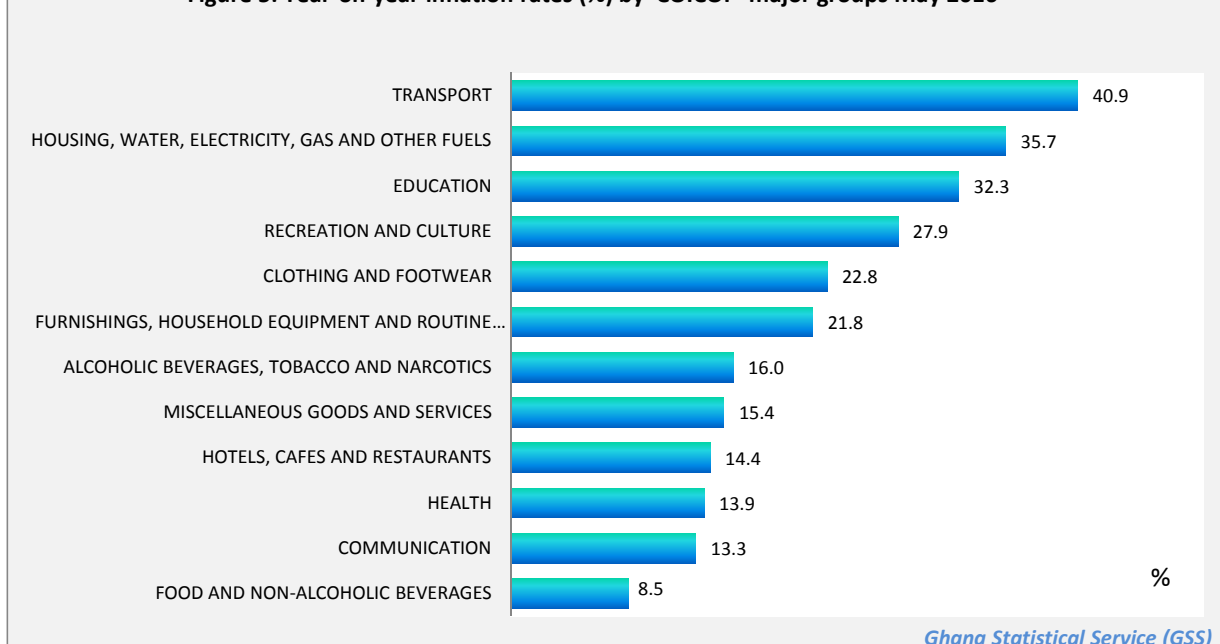


Table 4: Food* Inflation by subgroups, May 2016
(new series)

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	135.9	1.2	8.5
Food products n.e.c.	0.8	141.1	0.3	5.6
Cereals and cereal products	10.7	135.3	0.5	5.7
Milk, cheese and eggs	1.8	140.0	0.9	6.8
Sugar, jam, honey, chocolate and confectionery	1.0	147.0	1.4	7.5
Fish and sea food	9.6	133.0	1.5	8.1
Meat and meat products	3.8	148.1	1.5	8.8
Coffee, tea and cocoa	0.8	151.9	1.9	8.9
Mineral water, soft drinks, fruit and vegetable juices	1.5	118.3	1.3	9.9
Fruits	1.8	128.3	1.4	10.3
Oils and fats	2.2	133.6	1.3	11.2
Vegetables	9.8	128.7	1.7	11.6

* Food and non-alcoholic beverages

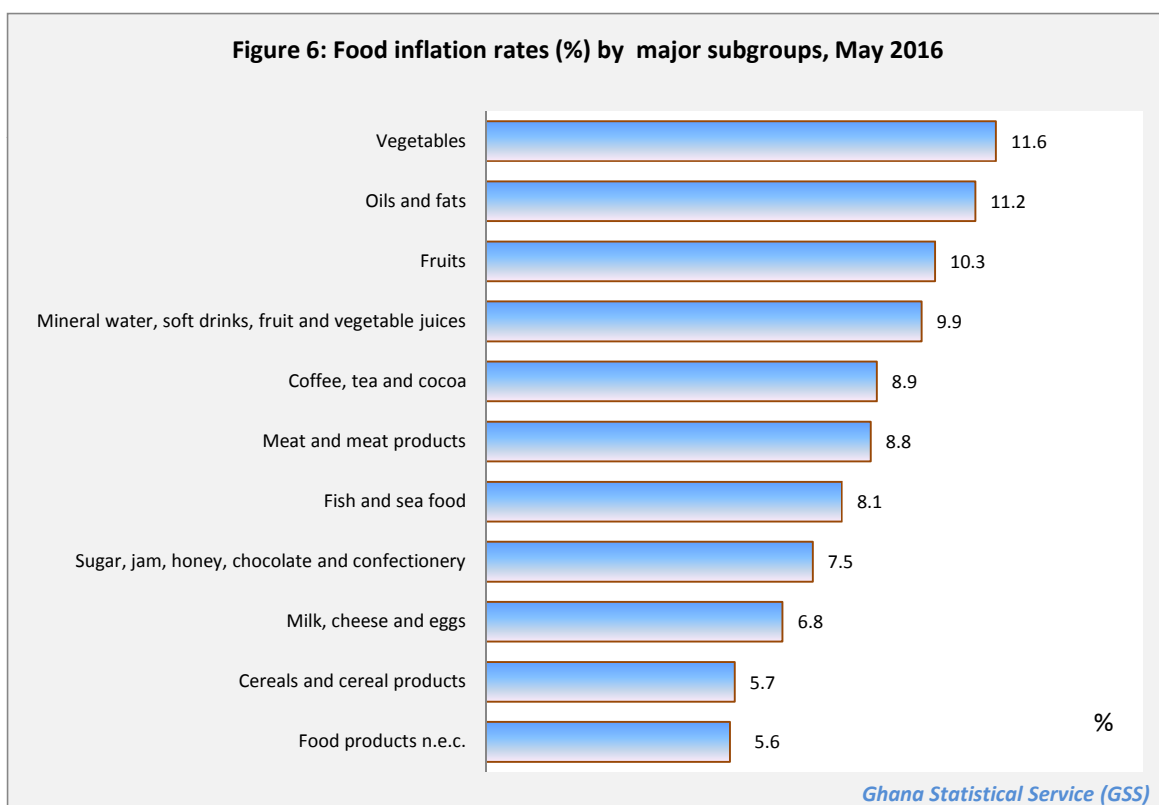


Table 5: Regional CPI, May 2016
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper East Region	162.6	3.2	15.0
Volta Region	167.6	1.0	15.7
Central Region	174.1	1.0	15.8
Eastern Region	174.0	1.1	16.3
Western Region	177.6	1.1	16.6
Upper West Region	158.5	1.0	16.7
Brong Ahafo Region	168.2	1.2	17.5
Northern Region	171.0	1.2	17.9
Ashanti Region	182.6	1.0	20.8
Greater Accra Region	182.2	1.2	22.6
NATIONAL	176.4	1.1	18.9

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

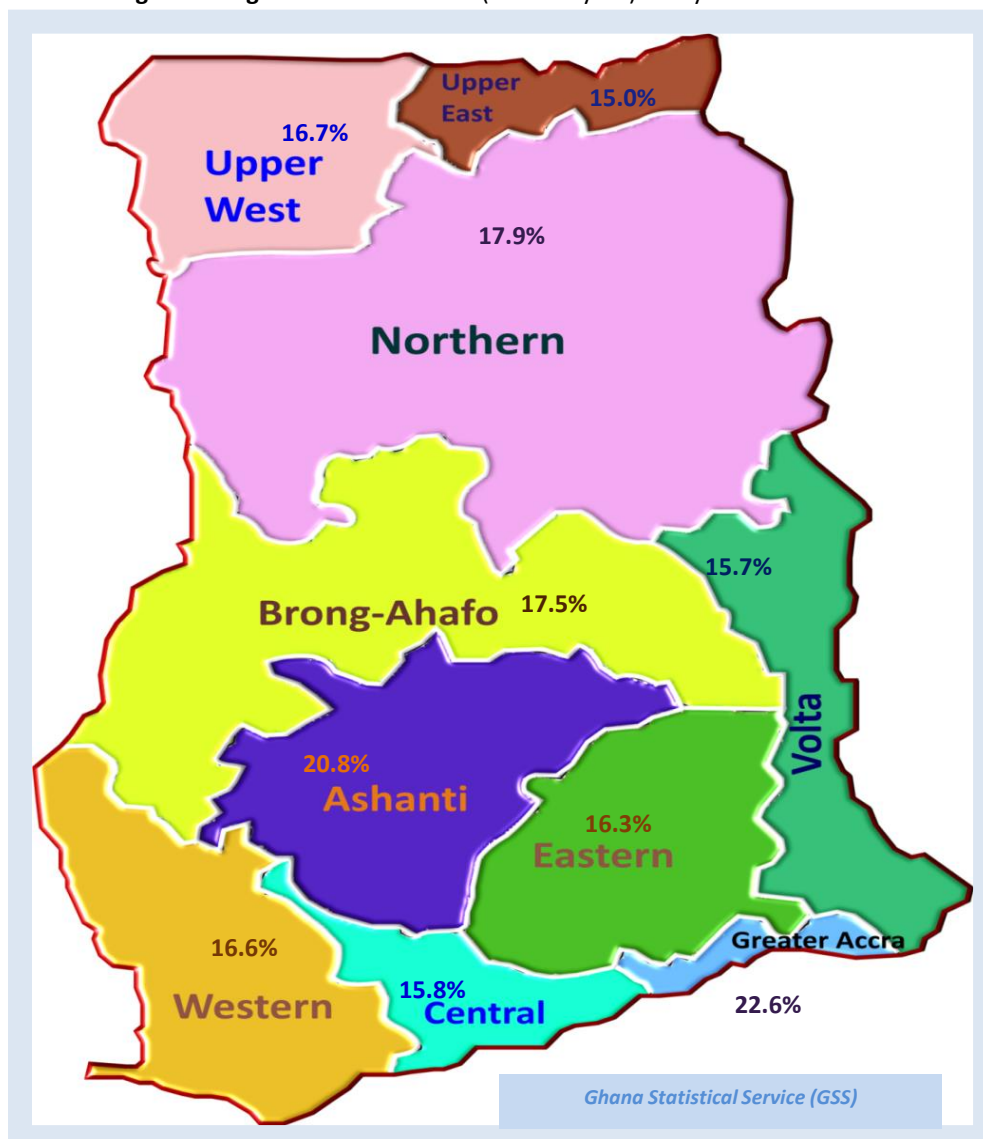


Table 6: Regional CPI and change rates, May 2016*(new series)*

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	139.8	212.0	177.6
Central Region	132.5	211.2	174.1
Greater Accra Region	144.1	206.9	182.2
Eastern Region	133.4	217.3	174.0
Volta Region	135.9	199.7	167.6
Ashanti Region	129.3	215.6	182.6
Brong Ahafo Region	130.3	198.3	168.2
Northern Region	138.6	200.4	171.0
Upper East Region	122.9	200.2	162.6
Upper West Region	130.6	178.7	158.5
NATIONAL	135.9	208.1	176.4
Month-on-month inflation rate (%)			
Western Region	1.0	1.1	1.1
Central Region	1.0	0.9	1.0
Greater Accra Region	1.5	1.1	1.2
Eastern Region	1.3	1.0	1.1
Volta Region	1.0	1.1	1.0
Ashanti Region	1.0	1.0	1.0
Brong Ahafo Region	1.4	1.2	1.2
Northern Region	0.8	1.4	1.2
Upper East Region	6.4	1.4	3.2
Upper West Region	0.8	1.1	1.0
NATIONAL	1.2	1.1	1.1
Year-on-year inflation rate (%)			
Western Region	8.3	22.2	16.6
Central Region	8.3	20.4	15.8
Greater Accra Region	9.4	29.7	22.6
Eastern Region	7.4	22.9	16.3
Volta Region	7.7	21.9	15.7
Ashanti Region	9.8	25.5	20.8
Brong Ahafo Region	7.0	23.7	17.5
Northern Region	7.4	25.7	17.9
Upper East Region	6.1	20.8	15.0
Upper West Region	7.3	22.3	16.7
NATIONAL	8.5	25.0	18.9