



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

October 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 OCTOBER 2016

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

Note:

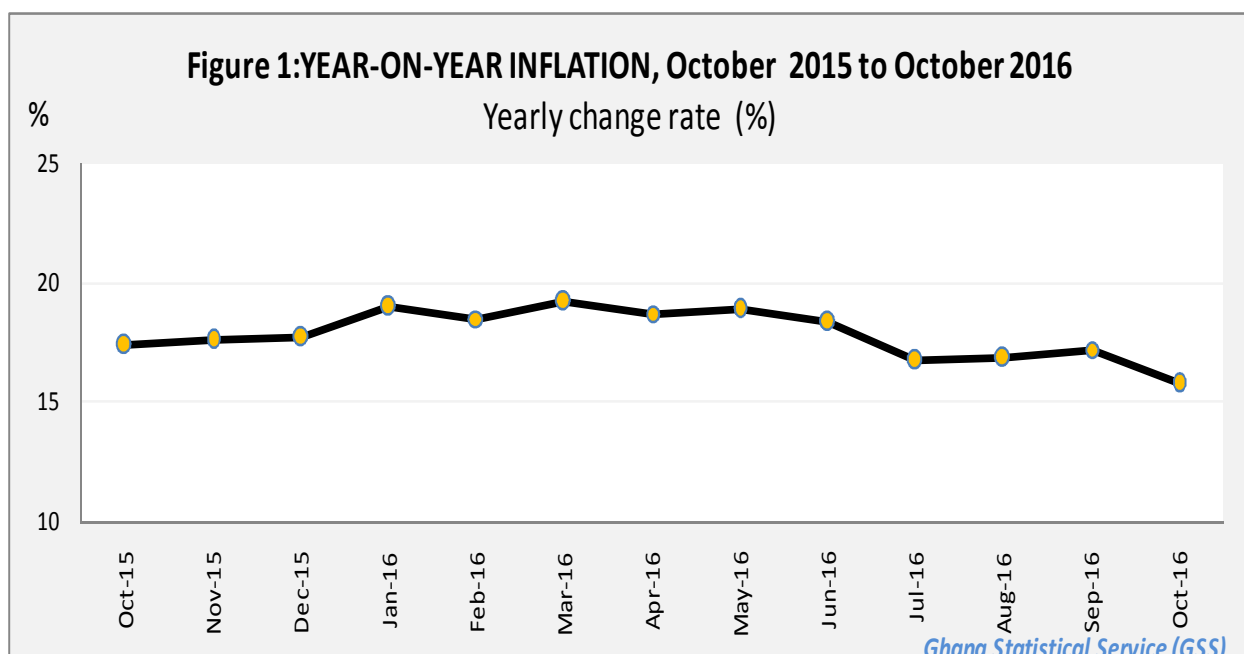
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR OCTOBER 2016

Inflation Rate for October 2016 is 15.8%

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 15.8 percent in October 2016, down by 1.4 percentage points from the 17.2 percent recorded in September 2016 (Figure 1). This rate of inflation for October 2016 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from October 2015 to October 2016.



The monthly change rate for October 2016 was 1.4 percent compared to the 0.2 percent recorded in September 2016.

Food and non-food inflation for October 2016

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 8.7 percent. This is 0.3 percentage point lower than the rate recorded in September 2016. Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.7 percent. These are Mineral water, soft drinks, fruit and vegetable juices (15.1%), Coffee, tea and cocoa (15.1%), Sugar, jam, honey, chocolate and confectionery (13.6%), Meat and meat products (13.3%), Food products n.e.c (11.7%), Fruits (10.4), and Oils and fats (9.7%).

The non-food group recorded a year-on-year inflation rate of 19.4 percent in October 2016, compared with the 21.6 percent recorded in September 2016. Six subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 19.4 percent. Transport recorded the highest inflation rate of 27.2 percent followed by Education with 25.8 percent, Recreation and culture with 24.0 percent, Housing, water, electricity, gas and other fuels with 23.1 percent, Furnishings, household equipment and routine maintenance with 22.2 percent and Health with 20.9 percent. Inflation was lowest in the Communication subgroup (9.0%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 12.9 percent in the Central Region to 18.7 percent in the Greater Accra Region (Figure 2). Two regions (Greater Accra and Ashanti) recorded inflation rates above the national average of 15.8 percent.

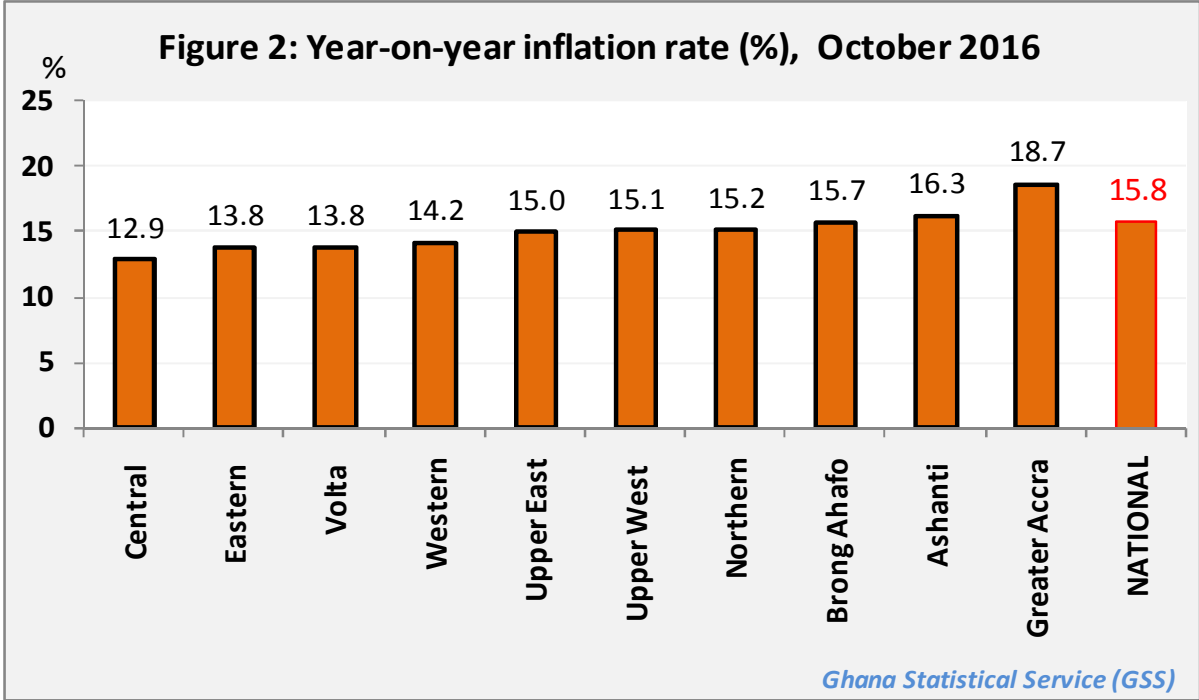


Table 1: Consumer Price Index, October 2015 to October 2016

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
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
Oct-16	182.0	1.4	15.8

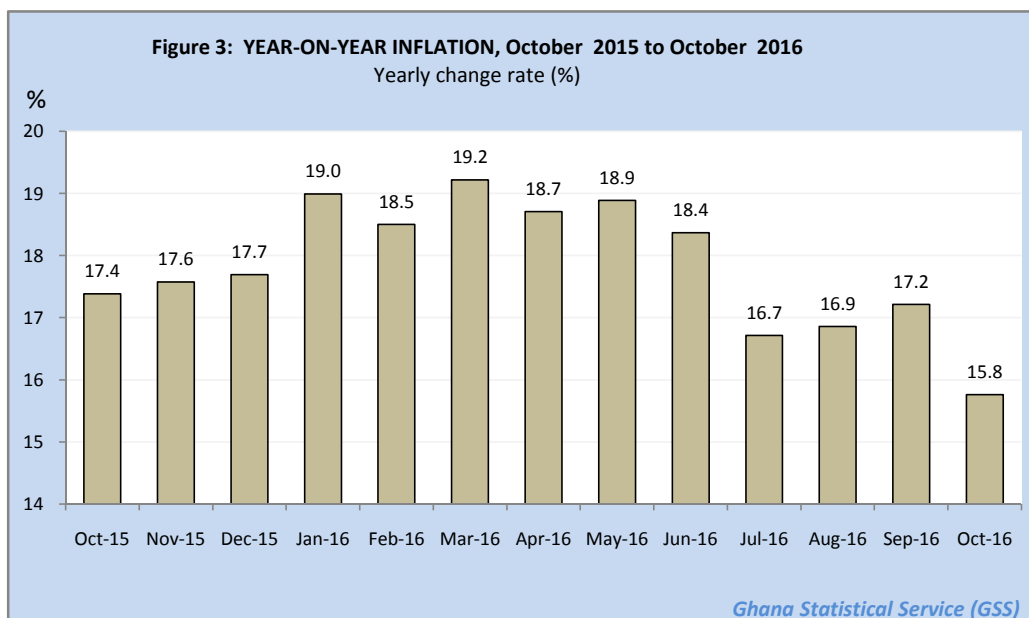


Table 2: Food and non-food inflation , October 2015 to October 2016

Year / Month	Year-on-year inflation (%)		
	Food and non- alcoholic beverages	Non-food	Combined Food and non-food
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
Oct-16	8.7	19.4	15.8

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

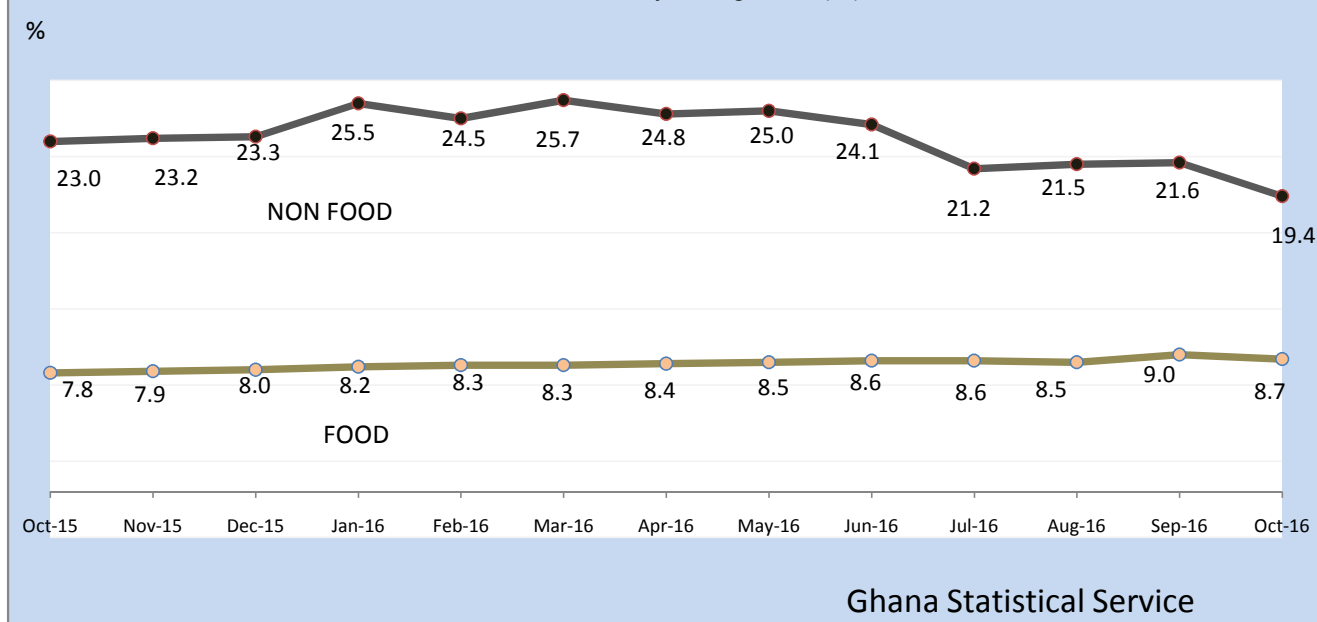


Table 3: Inflation by COICOP* major groups, October 2016

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100	182.0	1.4	15.8
Food and Non-alcoholic Beverages	43.9	131.5	-0.2	8.7
Communicatons	2.7	143.5	0.7	9.0
Hotels, Cafes and Restuarants	6.1	171.5	0.7	12.0
Miscellaneous Goods and Services	7.1	194.0	3.0	13.5
Alcoholic Beverages, Tobacco and Narcotics	1.7	183.9	1.8	13.6
Clothing and Footwear	9.0	214.7	1.3	19.2
Health	2.4	185.9	0.2	20.9
Furnishings, Household Equipment and Routine Maintenance	4.7	210.3	4.6	22.2
Housing, Water, Electricity, Gas and Others Fuels	8.6	295.2	0.2	23.1
Recreation and Culture	2.6	215.1	3.9	24.0
Education	3.9	198.5	0.0	25.8
Transport	7.3	270.0	4.2	27.2

* Classification of Individual Consumption by Purpose

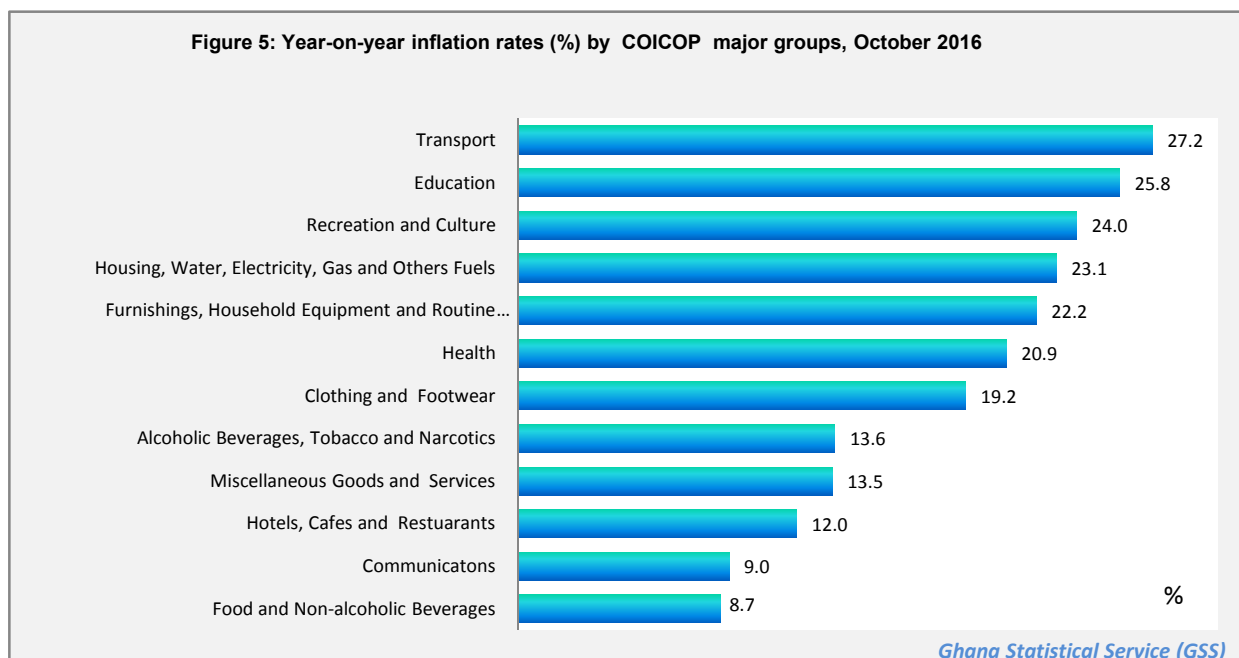


Table 4: Food* Inflation by subgroups, October 2016

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	131.5	-0.2	8.7
Fish and sea food	9.6	126.5	0.0	6.1
Vegetables	9.8	118.7	-1.2	6.3
Cereals and cereal products	1.8	120.9	-1.7	7.0
Milk, cheese and eggs	10.7	133.9	0.2	8.6
Oils and fats	1.8	139.7	0.0	9.7
Fruits	2.2	130.4	0.1	10.4
Food products n.e.c.	0.8	140.6	-0.1	11.7
Meat and meat products	3.8	148.3	0.2	13.3
Sugar, jam, honey, chocolate and confectionery	1.0	147.5	0.5	13.6
Mineral water, soft drinks, fruit and vegetable juices	1.5	113.9	0.0	15.1
Coffee, tea and cocoa	0.8	152.2	0.0	15.1

* Food and non-alcoholic beverages

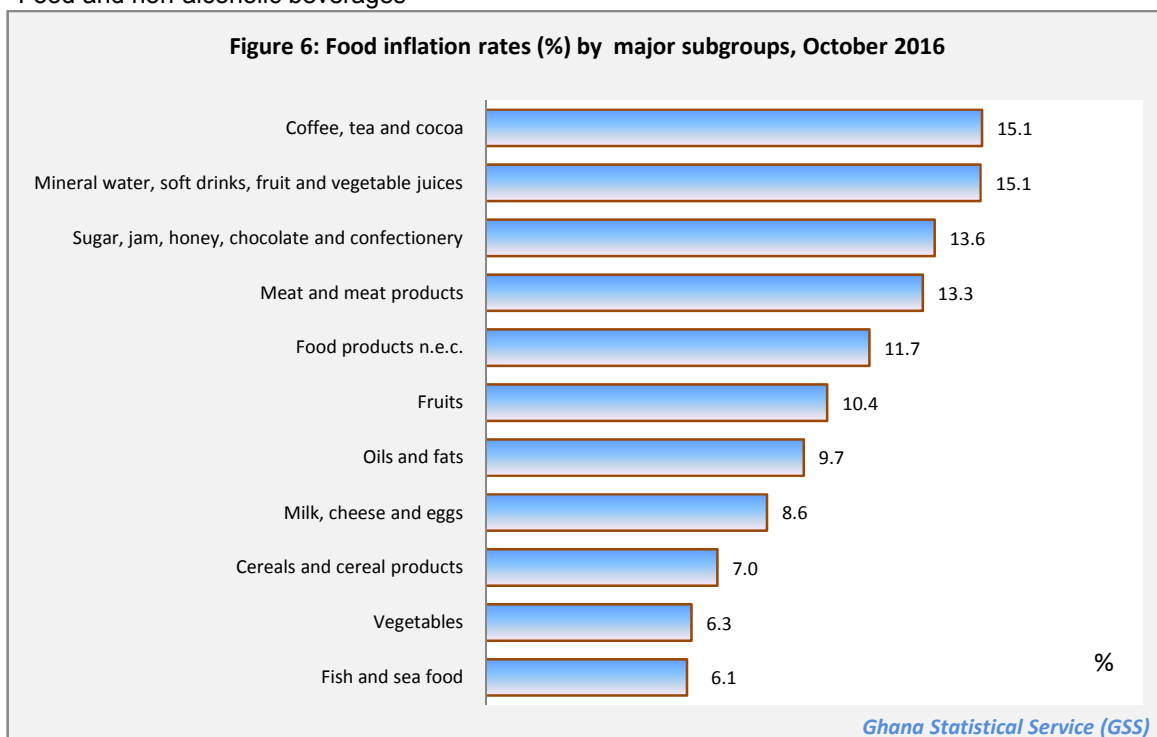


Table 5: Regional CPI, October 2016

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Central Region	178.7	1.3	12.9
Eastern Region	178.0	1.3	13.8
Volta Region	171.4	1.2	13.8
Western Region	182.4	1.2	14.2
Upper East Region	165.0	2.1	15.0
Upper West Region	166.3	2.5	15.1
Northern Region	177.2	1.7	15.2
Brong Ahafo Region	174.4	1.7	15.7
Ashanti Region	189.2	1.4	16.3
Greater Accra Region	188.9	1.5	18.7
NATIONAL	182.0	1.4	15.8

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

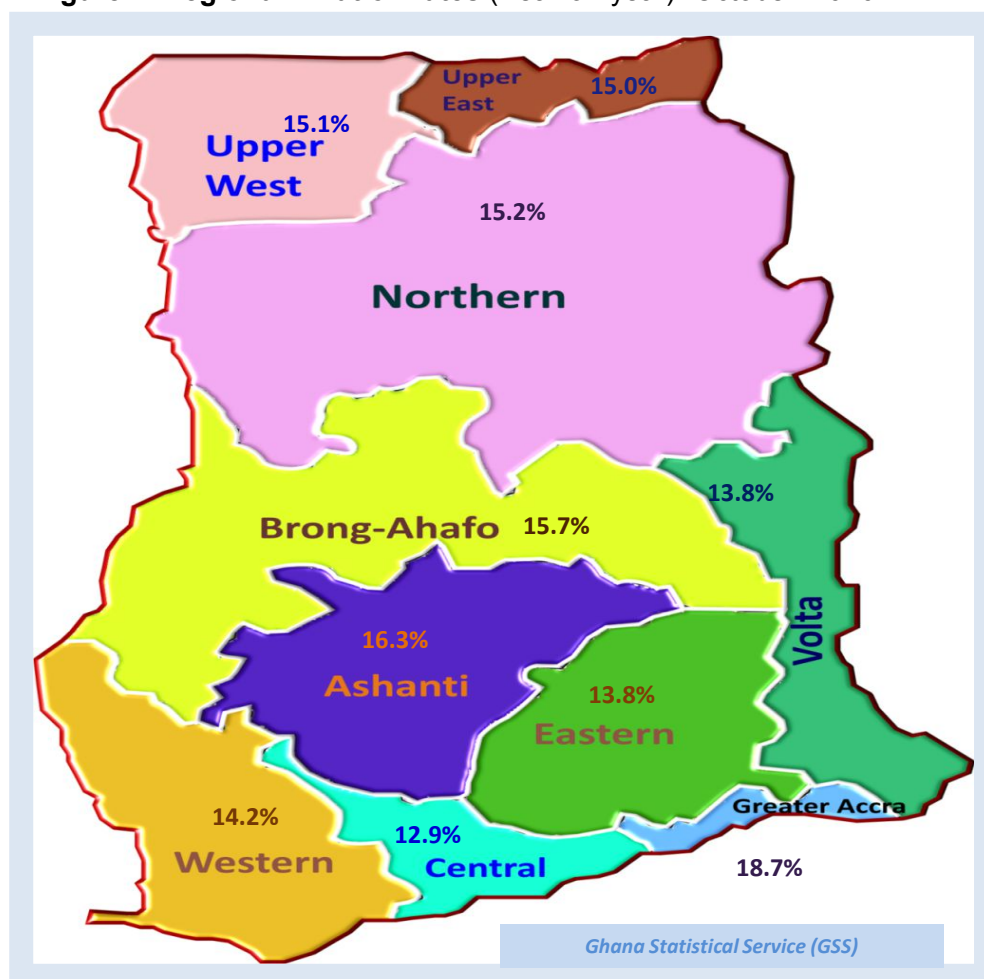


Table 6: Regional CPI and change rates, October 2016

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	135.7	224.9	182.4
Central Region	128.4	223.6	178.7
Greater Accra Region	139.9	220.6	188.9
Eastern Region	128.4	230.9	178.0
Volta Region	130.8	212.4	171.4
Ashanti Region	124.8	229.0	189.2
Brong Ahafo Region	126.0	212.9	174.4
Northern Region	135.0	215.4	177.2
Upper East Region	114.4	212.9	165.0
Upper West Region	126.7	194.8	166.3
NATIONAL	131.5	221.6	182.0
Month-on-month inflation rate (%)			
Western Region	-0.2	1.9	1.2
Central Region	-0.2	2.1	1.3
Greater Accra Region	-0.3	2.2	1.5
Eastern Region	-0.1	2.2	1.3
Volta Region	-0.3	2.2	1.2
Ashanti Region	-0.5	2.1	1.4
Brong Ahafo Region	-0.2	2.6	1.7
Northern Region	-0.1	2.7	1.7
Upper East Region	1.5	2.4	2.1
Upper West Region	-0.2	3.8	2.5
NATIONAL	-0.2	2.2	1.4
Year-on-year inflation rate (%)			
Western Region	9.3	17.1	14.2
Central Region	8.5	15.3	12.9
Greater Accra Region	10.3	22.5	18.7
Eastern Region	7.1	18.2	13.8
Volta Region	8.4	17.5	13.8
Ashanti Region	8.2	19.3	16.3
Brong Ahafo Region	8.5	19.5	15.7
Northern Region	5.0	21.8	15.2
Upper East Region	10.9	17.2	15.0
Upper West Region	5.5	20.2	15.1
NATIONAL	8.7	19.4	15.8