



Republic of Ghana

# Newsletter Consumer Price Index (CPI) March 2016 New series



Ghana Statistical Service (GSS)  
P.O. Box GP 1098, Accra

Tel: +233-302-682677, +233-302-664382

Fax No. +233-302-664304

April 13, 2016

## Inflation Rate for March 2016 is 19.2%

### The Consumer Price Index

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.

### March 2016 rate of inflation

The year-on-year inflation rate as measured by the CPI stood at 19.2 percent in March 2016, up by 0.7 percentage point from the 18.5 percent recorded in February 2016 (Table 1). This rate of inflation for March 2016 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from March 2015 to March 2016.

The monthly change rate for March 2016 was 1.7 percent compared to the 0.8 percent recorded for February 2016.

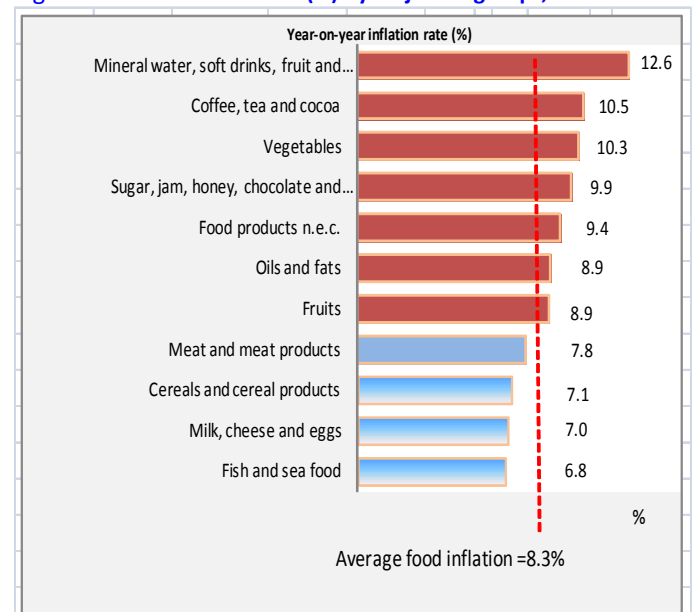
### Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 8.3 percent. This is the same rate recorded in February 2016. Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.3 percent (Figure 1).

Table 1: Consumer Price Index (CPI), March 2015 to March 2016

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Mar-15	144.3	1.0	16.6
Apr-15	146.9	1.8	16.8
May-15	148.4	1.0	16.9
Jun-15	151.0	1.8	17.1
Jul-15	154.5	2.3	17.9
Aug-15	153.3	-0.7	17.3
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

Figure 1: Food Inflation rate (%) by major subgroups, March 2016



The **non-food** group recorded a year-on-year inflation rate of 25.7 percent in March 2016, compared to the 24.5 percent recorded for February 2016. Four subgroups recorded year-on-year inflation rates higher than the group’s average rate of 25.7 percent (Figure 2). **Transport** recorded the highest inflation rate of 40.0 percent, followed by **Housing, water, electricity, gas and other fuels** with 39.6 percent, **Education** with 27.7 percent and **Recreation and Culture** with 26.7 percent. Inflation was lowest in the **Communication** subgroup (13.6%).

## Regional differentials

At the regional level, the year-on-year inflation rate ranged from 14.0 percent in the Upper East Region to 22.9 percent in the Greater Accra Region. Two regions (Ashanti and Greater Accra) recorded inflation rates above the national average of 19.2 percent (Figure 3).

## Dissemination

A bulletin on the March 2016 CPI and more detailed data in time series format have been posted on the GSS website [www.statsghana.gov.gh](http://www.statsghana.gov.gh). The target publication date of the monthly CPI newsletter is the 15<sup>th</sup> of each month. It is released on the second Wednesday of every month, or on the third, when the 15<sup>th</sup> of the month falls on Wednesday. The next release date is 11<sup>th</sup> May 2016.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, March 2016

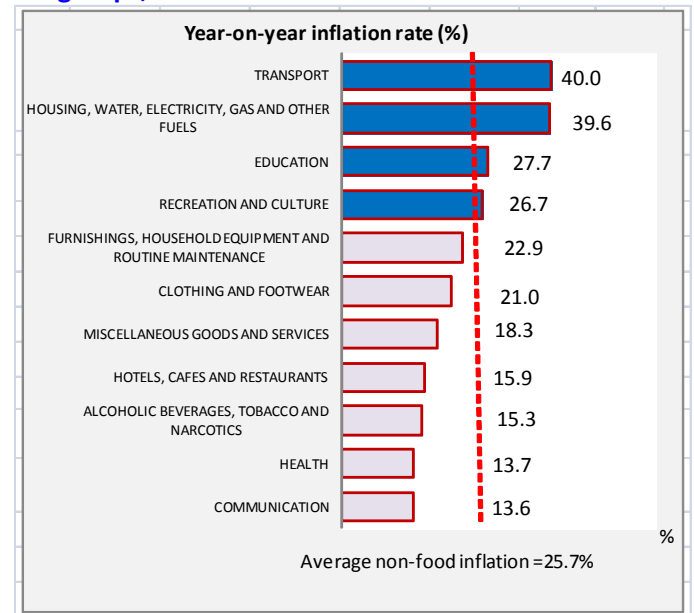


Figure 3: Year-on-year Inflation rate (%) by region, March 2016

