



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

February 2017

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

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Consumer Price Index (CPI) for FEBRUARY 2017

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Note:

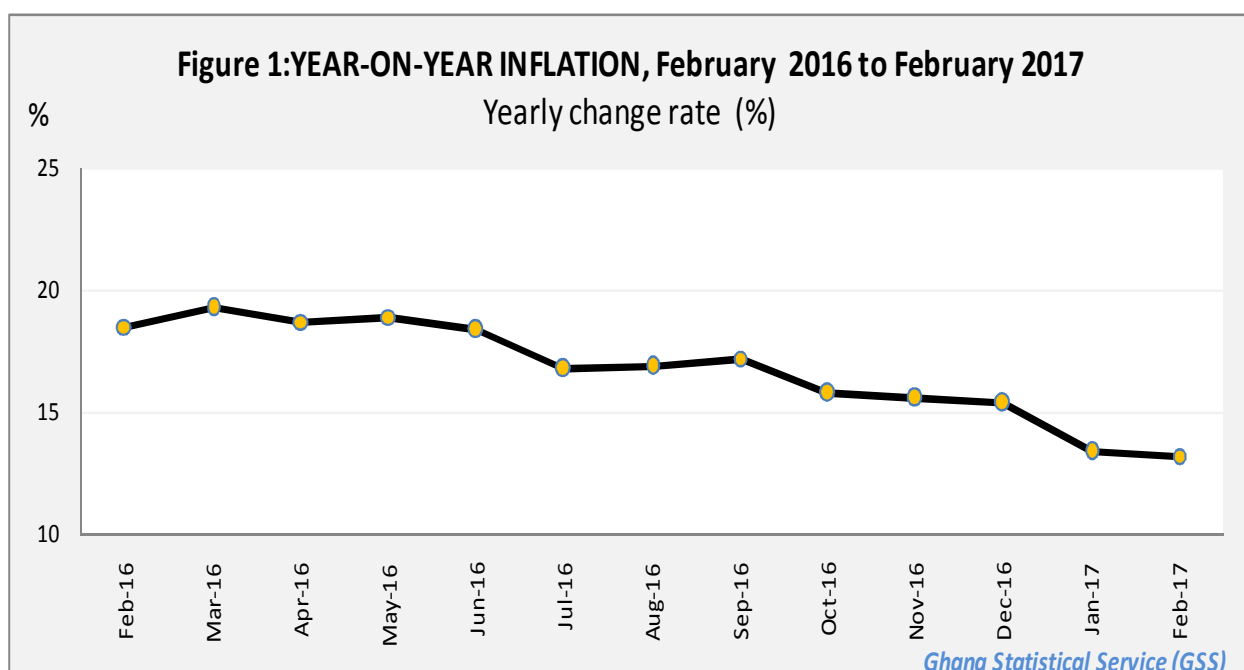
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR FEBRUARY 2017

Inflation Rate for February 2017 is 13.2%

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 13.2 percent in February 2017, down by 0.1 percentage point from the 13.3 percent recorded in January 2017 (Figure 1). This rate of inflation for February 2017 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from February 2016 to February 2017.



The monthly change rate for February 2017 was 0.6 percent compared to the 2.8 percent recorded in January 2017.

Food and non-food inflation for February 2017

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 7.1 percent. This is 0.1 percentage point higher than the rate recorded in January 2017. Five subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.1 percent. These are Fish and sea food (14.3%), Meat and meat products (11.2%), Mineral water, soft drinks, fruit and vegetable juices (7.9%), Coffee, tea and cocoa (7.6%) and Sugar, jam, honey, chocolate and confectionery (7.4%).

The non-food group recorded a year-on-year inflation rate of 16.4 percent in February 2017, compared with the 16.6 percent recorded in January 2017. Six subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 16.4 percent. Transport recorded the highest inflation rate of 23.3 percent followed by Recreation and culture with 22.8 percent, Furnishings, household equipment and routine maintenance with 22.5 percent, Education with 19.6 percent, Clothing and footwear with 17.8 percent and Health with 17.1 percent. Inflation was lowest in the Housing, water, electricity, gas and other fuels subgroup (7.1%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 11.4 percent in the Volta region to 14.1 percent in the Greater Accra region (Figure 2). Five regions (Greater Accra, Upper West, Western, Brong Ahafo and Ashanti,) recorded inflation rates above the national average of 13.2 percent.

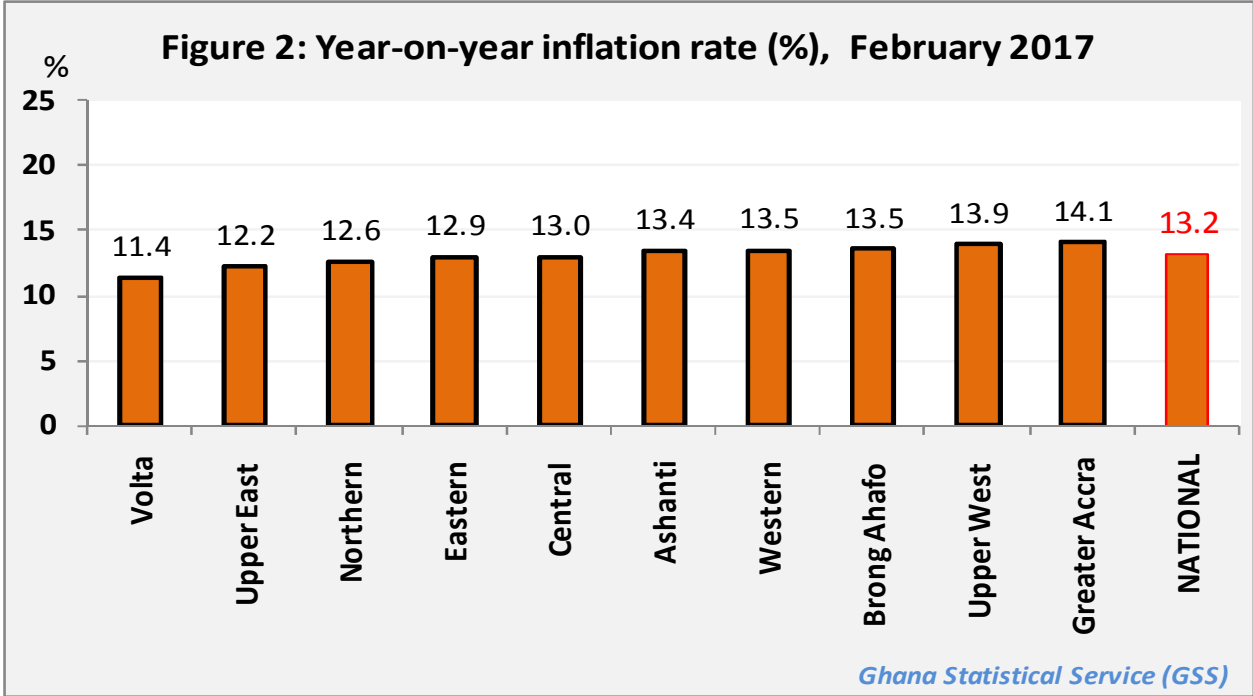


Table 1: Consumer Price Index, February 2016 to February 2017

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
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
Nov-16	183.5	0.8	15.5
Dec-16	185.3	0.9	15.4
Jan-17	190.4	2.8	13.3
Feb-17	191.6	0.6	13.2

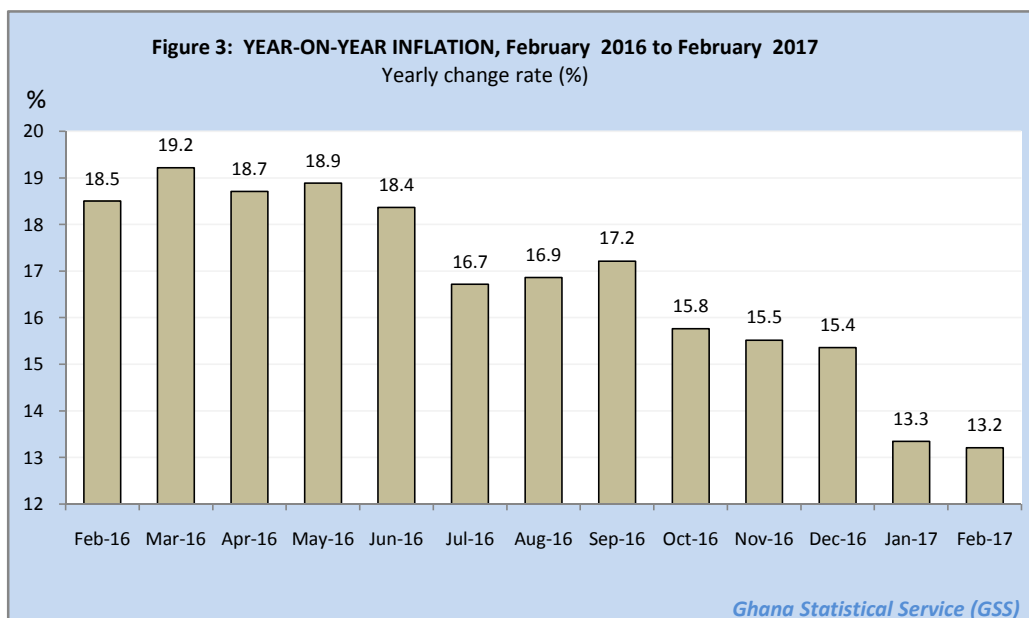


Table 2: Food and non-food inflation , January 2016 to January 2017

Year / Month	Year-on-year inflation (%)		
	Food and non- alcoholic beverages	Non-food	Combined Food and non-food
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
Nov-16	9.3	18.7	15.5
Dec-16	9.7	18.2	15.4
Jan-17	7.0	16.6	13.3
Feb-17	7.1	16.4	13.2

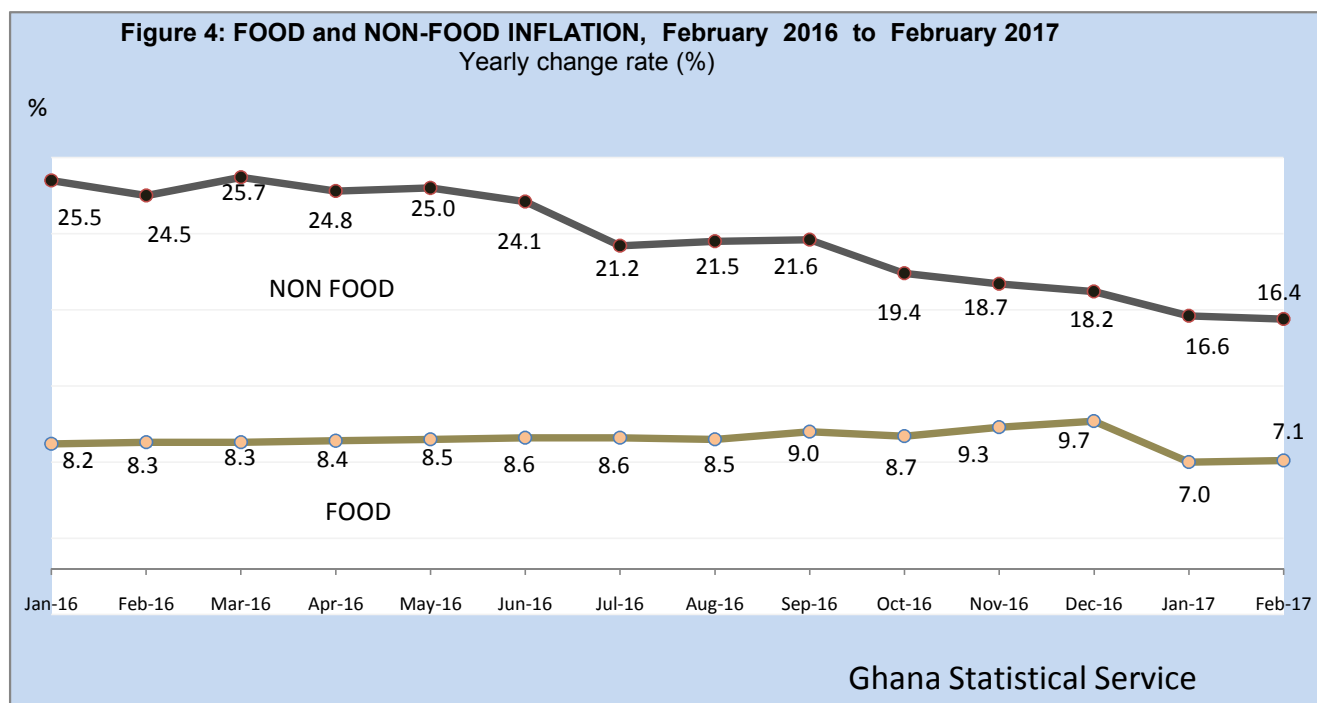


Table 3: Inflation by COICOP* major groups, February 2017

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100	191.6	0.6	13.2
Food and Non-alcoholic Beverages	43.9	140.6	0.8	7.1
Housing, Water, Electricity, Gas and Others Fuels	8.6	300.0	0.3	7.1
Communicatons	2.7	150.3	0.0	10.8
Alcoholic Beverages, Tobacco and Narcotics	1.7	191.4	0.7	13.9
Hotels, Cafes and Restuarants	6.1	180.2	0.7	13.9
Miscellaneous Goods and Services	7.1	204.1	0.7	15.3
Health	2.4	187.2	0.8	17.1
Clothing and Footwear	9.0	226.4	1.0	17.8
Education	3.9	208.7	0.1	19.6
Furnishings, Household Equipment and Routine Maintenance	4.7	224.9	1.0	22.5
Recreation and Culture	2.6	232.0	1.2	22.8
Transport	7.3	278.9	0.0	23.3

* Classification of Individual Consumption by Purpose

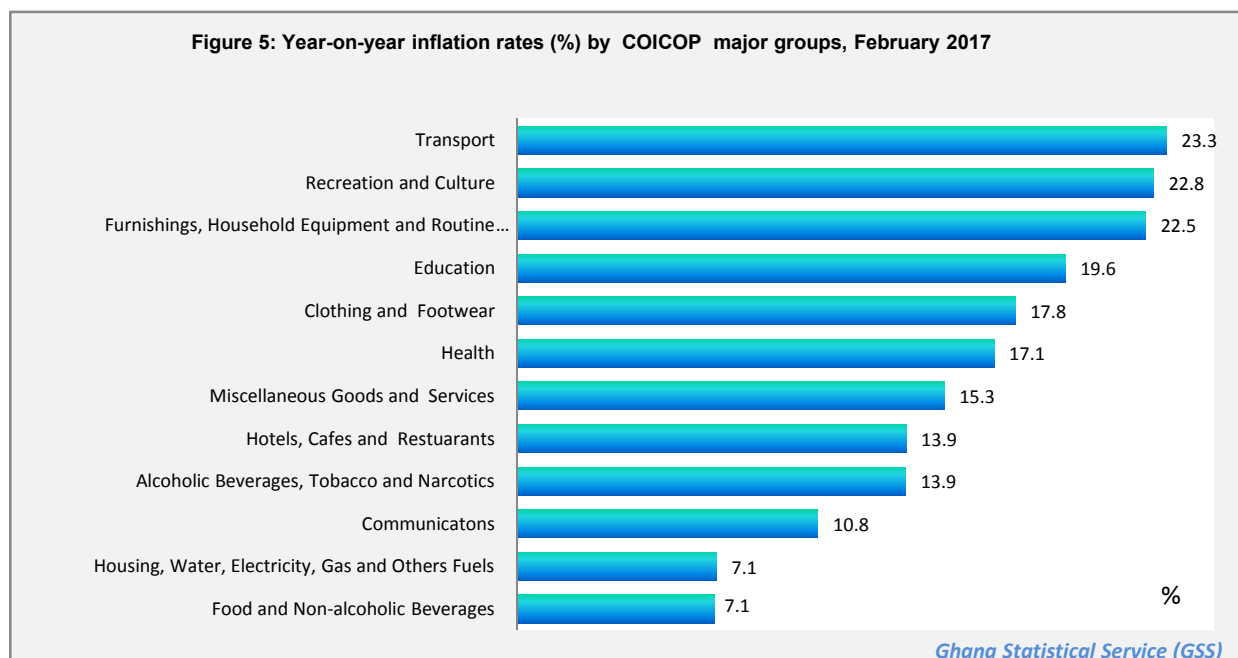


Table 4: Food* Inflation by subgroups, February 2017

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	140.6	0.8	7.1
Vegetables	9.8	125.1	0.8	1.3
Food products n.e.c.	0.8	143.5	0.9	4.1
Milk, cheese and eggs	10.7	139.2	0.8	4.9
Fruits	2.2	134.4	0.7	4.9
Cereals and cereal products	1.8	130.1	0.8	5.7
Oils and fats	1.8	145.5	0.9	7.0
Sugar, jam, honey, chocolate and confectionery	1.0	152.3	0.9	7.4
Coffee, tea and cocoa	0.8	157.6	0.9	7.6
Mineral water, soft drinks, fruit and vegetable juices	1.5	137.9	0.7	7.9
Meat and meat products	3.8	157.6	0.5	11.2
Fish and sea food	9.6	146.2	0.9	14.3

* Food and non-alcoholic beverages

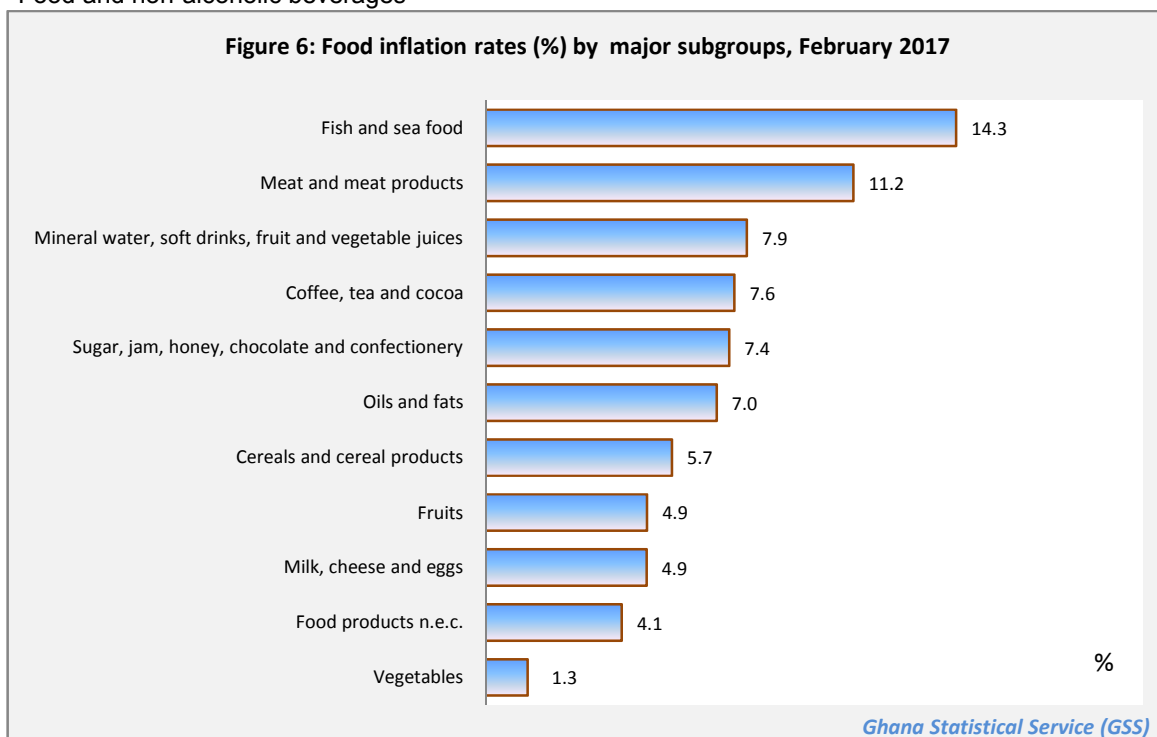


Table 5: Regional CPI, February 2017

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Volta Region	179.5	0.7	11.4
Upper East Region	172.8	0.6	12.2
Northern Region	186.1	0.7	12.6
Eastern Region	188.9	0.7	12.9
Central Region	188.9	0.7	13.0
Ashanti Region	198.6	0.6	13.4
Western Region	193.5	0.6	13.5
Brong Ahafo Region	183.4	0.7	13.5
Upper West Region	173.9	1.1	13.9
Greater Accra Region	198.8	0.6	14.1
NATIONAL	191.6	0.6	13.2

Figure 7: Regional inflation rates (Year-on-year) -February 2017

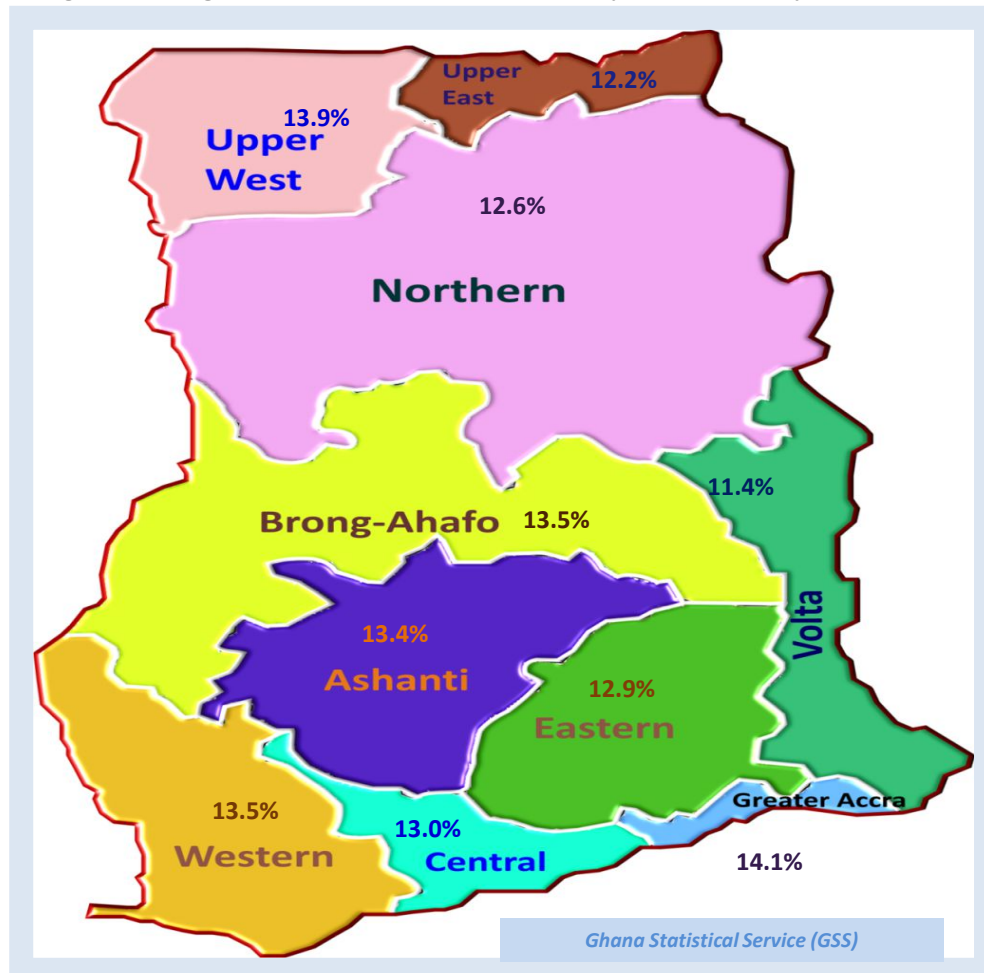


Table 6: Regional CPI and change rates, February 2017

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	148.7	234.2	193.5
Central Region	138.4	233.9	188.9
Greater Accra Region	149.3	230.9	198.8
Eastern Region	137.7	243.4	188.9
Volta Region	138.4	220.9	179.5
Ashanti Region	132.5	239.4	198.6
Brong Ahafo Region	134.1	222.6	183.4
Northern Region	144.1	224.1	186.1
Upper East Region	119.3	223.5	172.8
Upper West Region	132.8	203.4	173.9
NATIONAL	140.6	231.5	191.6
Month-on-month inflation rate (%)			
Western Region	0.6	0.6	0.6
Central Region	0.9	0.6	0.7
Greater Accra Region	0.8	0.5	0.6
Eastern Region	0.7	0.7	0.7
Volta Region	1.0	0.6	0.7
Ashanti Region	0.8	0.5	0.6
Brong Ahafo Region	0.4	0.9	0.7
Northern Region	0.7	0.6	0.7
Upper East Region	0.8	0.5	0.6
Upper West Region	1.1	1.1	1.1
NATIONAL	0.8	0.6	0.6
Year-on-year inflation rate (%)			
Western Region	9.7	15.8	13.5
Central Region	7.9	15.8	13.0
Greater Accra Region	7.8	16.9	14.1
Eastern Region	6.7	17.0	12.9
Volta Region	5.1	15.7	11.4
Ashanti Region	5.9	16.2	13.4
Brong Ahafo Region	6.7	17.1	13.5
Northern Region	6.9	16.2	12.6
Upper East Region	5.4	16.0	12.2
Upper West Region	4.3	19.0	13.9
NATIONAL	7.1	16.4	13.2