



Republic of Ghana

# Newsletter Consumer Price Index (CPI) February 2017 New series



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## Inflation Rate for February 2017 was 13.2%

### 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.

### February 2017 rate of inflation

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 (Table 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 for January 2017.

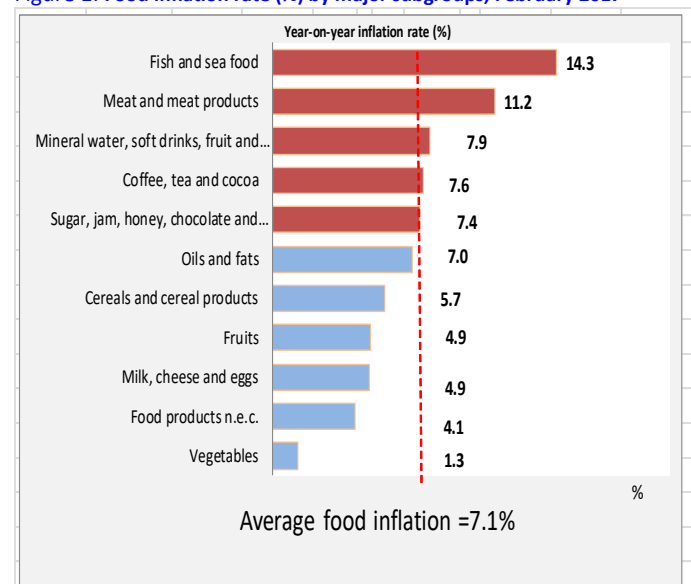
### Food and non-food inflation

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 (Figure 1).

Table 1: Consumer Price Index (CPI), 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

Figure 1: Food Inflation rate (%) by major subgroups, February 2017



The **non-food** group recorded a year-on-year inflation rate of 16.4 percent in February 2017, compared to the 16.6 percent recorded for January 2017. Six subgroups recorded year-on-year inflation rates higher than the group's average rate of 16.4 percent (Figure 2). **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. Five regions (Greater Accra, Upper West, Brong Ahafo, Western and Ashanti) recorded inflation rates above the national average of 13.2 percent (Figure 3).

## Dissemination

A bulletin on the February 2017 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 12<sup>th</sup> April 2017.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, February 2017

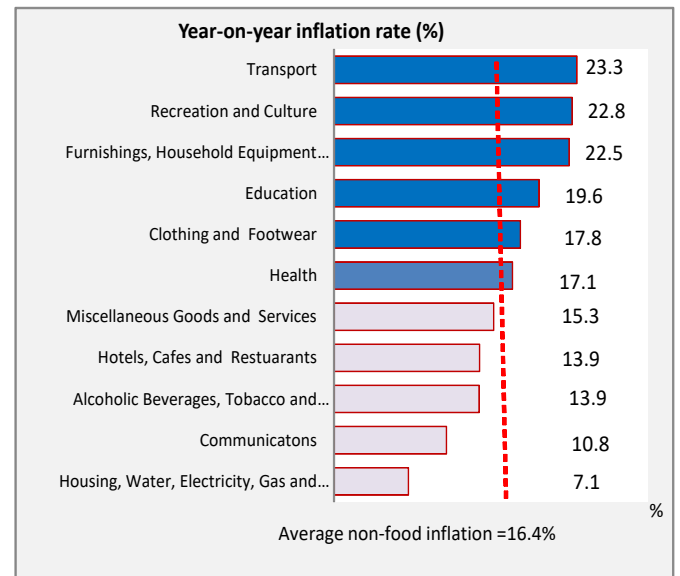


Figure 3: Year-on-year Inflation rate (%) by region, February 2017

