



**GHANA STATISTICAL SERVICE (GSS)**  
*Statistics for Development and Progress*

Statistical Bulletin

**CONSUMER PRICE INDEX (CPI)**

**March 2017**

*New series (2012=100)*

**Ghana Statistical Service (GSS)**

P.O. Box GP 1098, Accra

[www.statsghana.gov.gh](http://www.statsghana.gov.gh)

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**For technical enquiries contact:**

Ghana Statistical Service (GSS), Head Office

Economic Statistics Directorate

Tel No: +233-302-664382

Email: econstats@statsghana.gov.gh

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## Consumer Price Index (CPI) for MARCH 2017

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### **Note:**

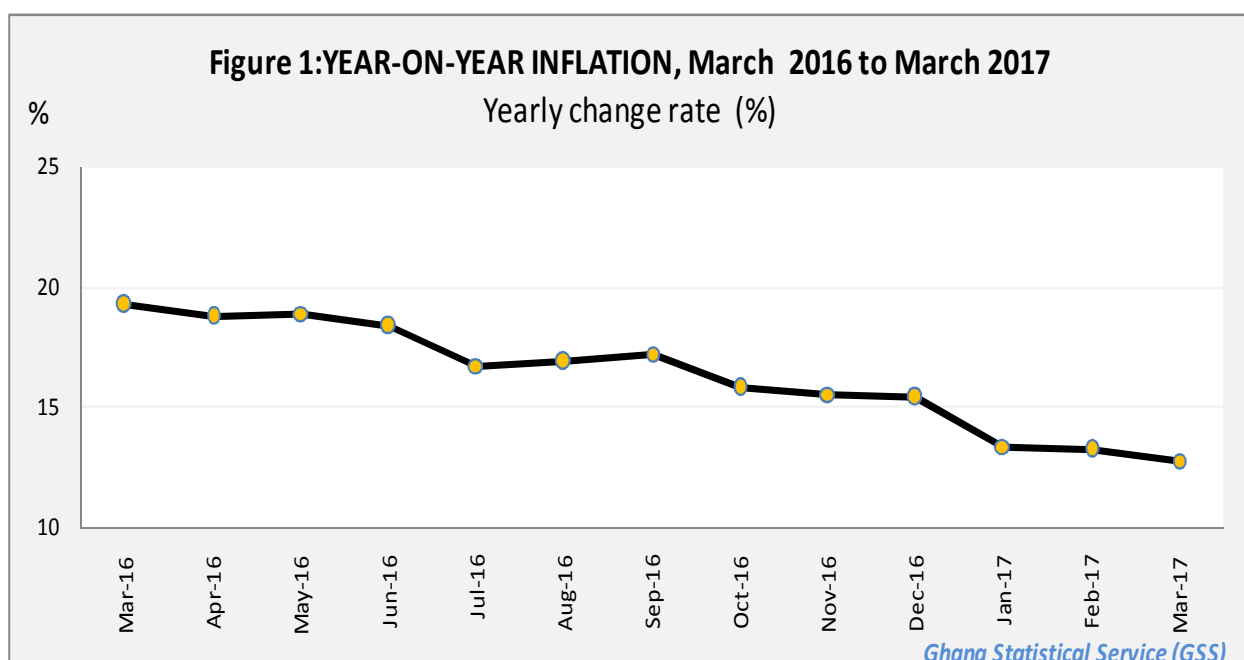
More detailed time series data are contained in the CPI User's guide on the GSS website ([www.statsghana.gov.gh](http://www.statsghana.gov.gh))

## HIGHLIGHTS FOR MARCH 2017

### Inflation Rate for March 2017 is 12.8%

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 12.8 percent in March 2017, down by 0.4 percentage point from the 13.2 percent recorded in February 2017 (Figure 1). This rate of inflation for March 2017 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from March 2016 to March 2017.



The monthly change rate for March 2017 was 1.3 percent compared to the 0.6 percent recorded in February 2017.

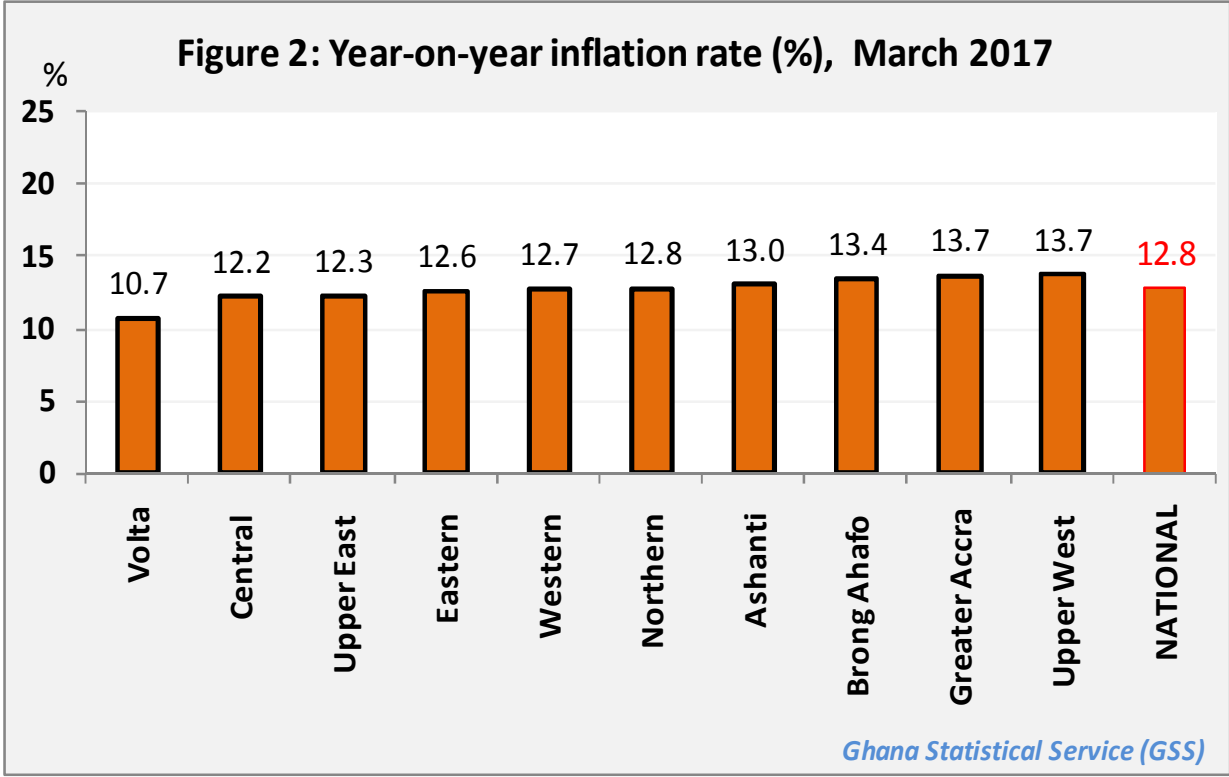
### Food and non-food inflation for March 2017

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 7.3 percent. This is 0.2 percentage point higher than the rate recorded in February 2017. Two subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.3 percent. These are Fish and sea food (14.7%) and Meat and meat products (10.9%).

The non-food group recorded a year-on-year inflation rate of 15.6 percent in March 2017, compared with the 16.4 percent recorded in February 2017. Six subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 15.6 percent. Recreation and culture recorded the highest inflation rate of 23.7 percent followed by Furnishings, household equipment and routine maintenance with 23.5 percent, Clothing and footwear with 18.2 percent, Education with 17.3 percent, Miscellaneous goods and services with 16.7 percent and Health with 15.8 percent. Inflation was lowest in the Housing, water, electricity, gas and other fuels subgroup (7.9%).

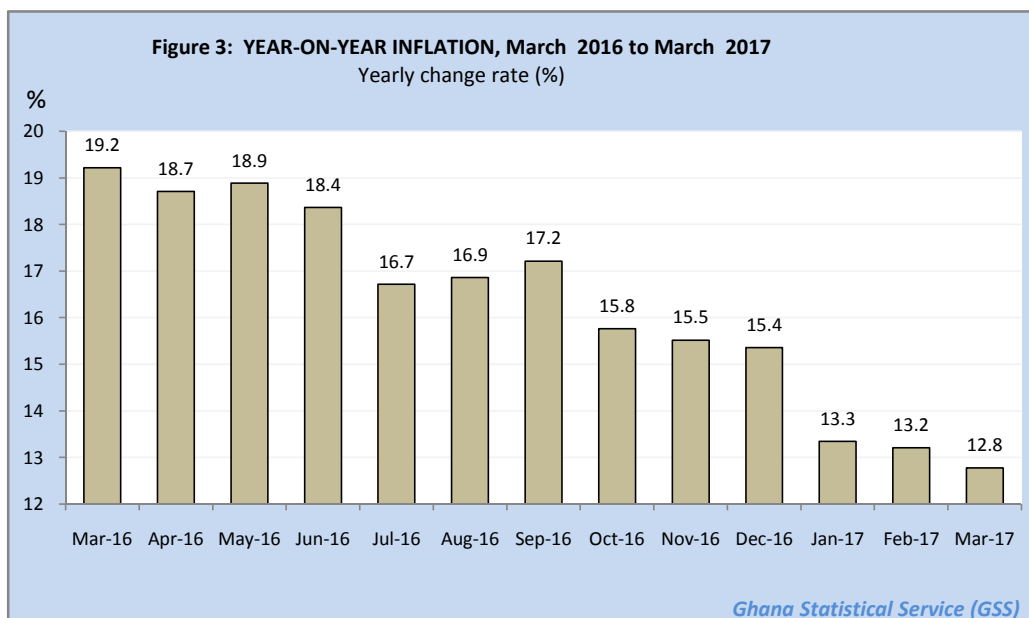
**Regional differentials**

At the regional level, the year-on-year inflation rate ranged from 10.7 percent in the Volta region to 13.7 percent in the Greater Accra and Upper West regions (Figure 2). Four regions (Greater Accra, Upper West, Brong Ahafo and Ashanti) recorded inflation rates above the national average and Northern region recorded the same inflation rate as the national average of 12.8 percent.



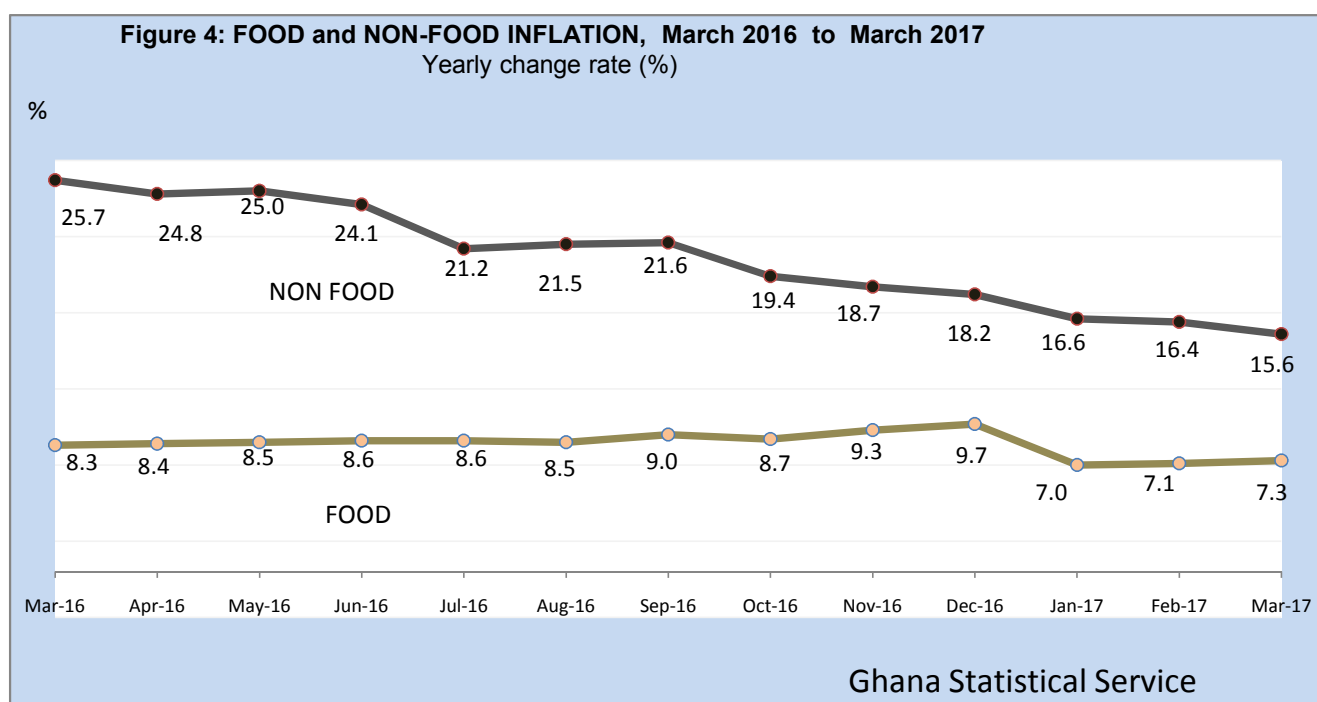
**Table 1: Consumer Price Index, March 2016 to March 2017**

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
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
Mar-17	194.0	1.3	12.8



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

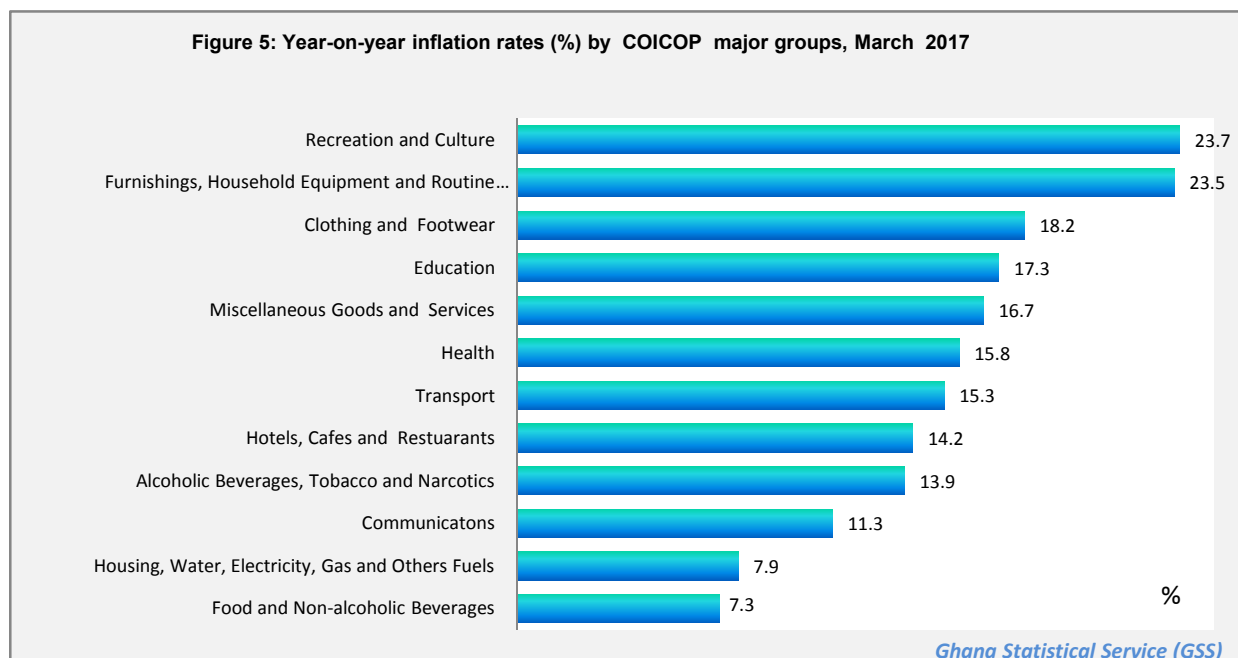
Year / Month	Year-on-year inflation (%)		
	Food and non- alcoholic beverages	Non-food	Combined Food and non-food
Mar-16	8.3	25.7	19.2
Apr-16	8.4	24.8	18.7
May-16	8.5	25.0	18.9
Jun-16	8.6	24.1	18.4
Jul-16	8.6	21.2	16.7
Aug-16	8.5	21.5	16.9
Sep-16	9.0	21.6	17.2
Oct-16	8.7	19.4	15.8
Nov-16	9.3	18.7	15.5
Dec-16	9.7	18.2	15.4
Jan-17	7.0	16.6	13.3
Feb-17	7.1	16.4	13.2
Mar-17	7.3	15.6	12.8



**Table 3: Inflation by COICOP\* major groups, March 2017**

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
<b>Combined (Food and non-food)</b>	<b>100</b>	<b>194.0</b>	<b>1.3</b>	<b>12.8</b>
Food and Non-alcoholic Beverages	43.9	141.8	0.9	7.3
Housing, Water, Electricity, Gas and Others Fuels	8.6	303.9	1.3	7.9
Communicatons	2.7	151.4	0.8	11.3
Alcoholic Beverages, Tobacco and Narcotics	1.7	193.2	0.9	13.9
Hotels, Cafes and Restuarants	6.1	183.4	1.8	14.2
Transport	7.3	282.7	1.3	15.3
Health	2.4	188.4	0.5	15.8
Miscellaneous Goods and Services	7.1	208.3	2.0	16.7
Education	3.9	208.9	0.1	17.3
Clothing and Footwear	9.0	230.3	1.7	18.2
Furnishings, Household Equipment and Routine Maintenance	4.7	228.6	1.6	23.5
Recreation and Culture	2.6	236.6	2.0	23.7

\* Classification of Individual Consumption by Purpose

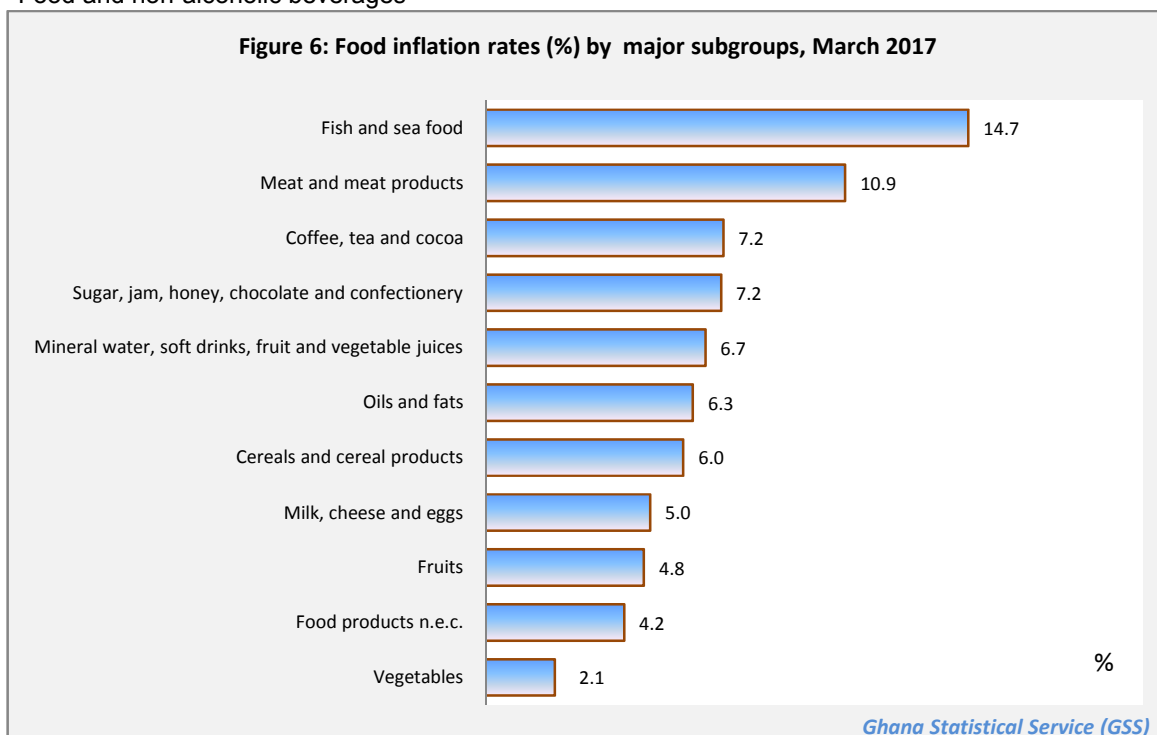




**Table 4: Food\* Inflation by subgroups, March 2017**

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
<b>Food and non-alcoholic beverages</b>	<b>43.9</b>	<b>141.8</b>	<b>0.9</b>	<b>7.3</b>
Vegetables	9.8	127.1	1.6	2.1
Food products n.e.c.	0.8	144.7	0.8	4.2
Fruits	2.2	135.9	1.2	4.8
Milk, cheese and eggs	10.7	139.8	0.5	5.0
Cereals and cereal products	1.8	131.7	1.2	6.0
Oils and fats	1.8	145.8	0.2	6.3
Mineral water, soft drinks, fruit and vegetable juices	1.5	139.5	0.5	6.7
Sugar, jam, honey, chocolate and confectionery	1.0	153.2	0.6	7.2
Coffee, tea and cocoa	0.8	157.7	0.0	7.2
Meat and meat products	3.8	158.8	0.7	10.9
Fish and sea food	9.6	147.6	1.0	14.7

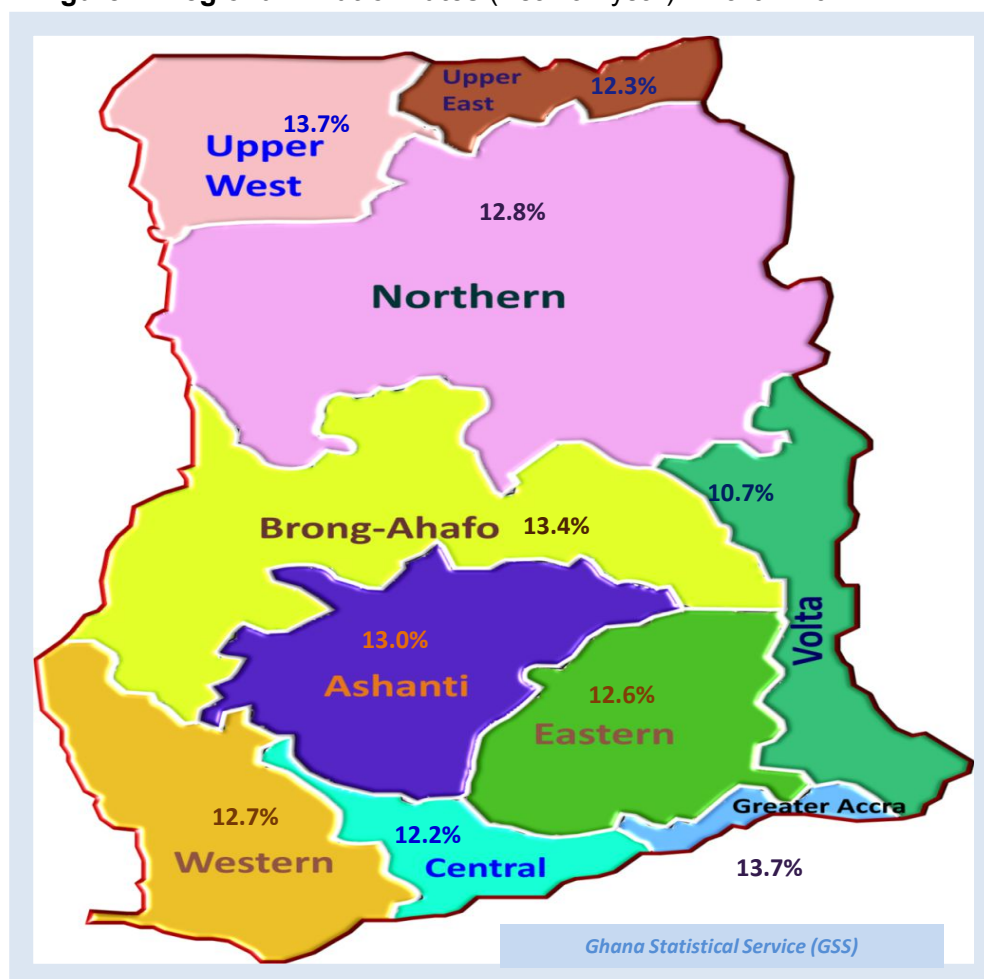
\* Food and non-alcoholic beverages



**Table 5: Regional CPI, March 2017**

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Volta Region	181.1	0.9	10.7
Central Region	190.9	1.0	12.2
Upper East Region	174.6	1.1	12.3
Eastern Region	191.1	1.2	12.6
Western Region	195.4	1.0	12.7
Northern Region	188.2	1.2	12.8
Ashanti Region	201.5	1.5	13.0
Brong Ahafo Region	185.8	1.3	13.4
Greater Accra Region	201.8	1.5	13.7
Upper West Region	176.0	1.2	13.7
<b>NATIONAL</b>	<b>194.0</b>	<b>1.3</b>	<b>12.8</b>

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



**Table 6: Regional CPI and change rates, March 2017**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
<b>Index (2012=100)</b>			
Western Region	149.4	237.3	195.4
Central Region	139.4	236.7	190.9
Greater Accra Region	151.1	234.5	201.8
Eastern Region	138.9	246.7	191.1
Volta Region	138.4	224.2	181.1
Ashanti Region	134.3	243.1	201.5
Brong Ahafo Region	134.9	226.2	185.8
Northern Region	145.2	227.3	188.2
Upper East Region	119.9	226.5	174.6
Upper West Region	133.0	206.9	176.0
<b>NATIONAL</b>	141.8	234.9	194.0
<b>Month-on-month inflation rate (%)</b>			
Western Region	0.5	1.3	1.0
Central Region	0.7	1.2	1.0
Greater Accra Region	1.2	1.6	1.5
Eastern Region	0.9	1.3	1.2
Volta Region	0.0	1.5	0.9
Ashanti Region	1.4	1.5	1.5
Brong Ahafo Region	0.6	1.6	1.3
Northern Region	0.8	1.4	1.2
Upper East Region	0.5	1.4	1.1
Upper West Region	0.1	1.7	1.2
<b>NATIONAL</b>	0.9	1.4	1.3
<b>Year-on-year inflation rate (%)</b>			
Western Region	9.4	14.7	12.7
Central Region	7.9	14.6	12.2
Greater Accra Region	8.3	16.1	13.7
Eastern Region	7.0	16.2	12.6
Volta Region	4.4	15.0	10.7
Ashanti Region	6.6	15.4	13.0
Brong Ahafo Region	6.6	17.0	13.4
Northern Region	6.9	16.6	12.8
Upper East Region	5.4	16.1	12.3
Upper West Region	3.9	18.9	13.7
<b>NATIONAL</b>	7.3	15.6	12.8