



Republic of Ghana

Newsletter Consumer Price Index (CPI) November 2017 New series



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Inflation Rate for November 2017 was 11.7%

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.

November 2017 rate of inflation

The year-on-year inflation rate as measured by the CPI was 11.7 percent in November 2017, up by 0.1 percentage point from the 11.6 percent recorded in October 2017 (Table 1). This rate of inflation for November 2017 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from November 2016 to November 2017.

The monthly change rate for November 2017 was 0.9 percent same as the rate recorded for October 2017.

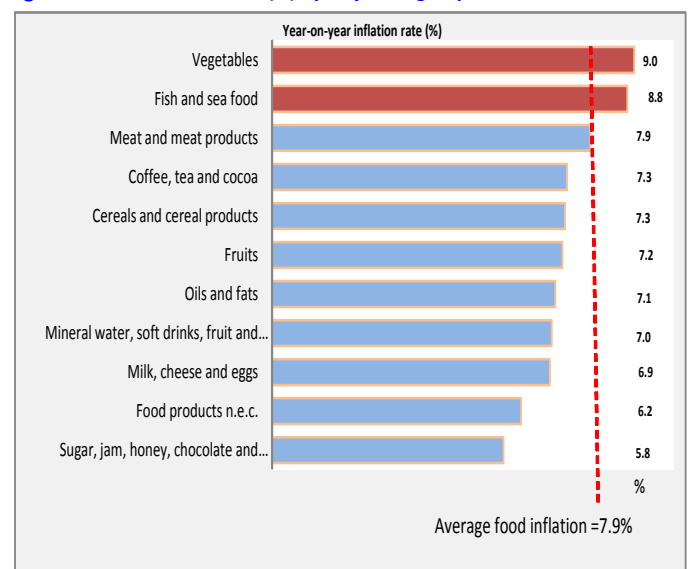
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 7.9 percent. This is 0.3 percentage point lower than the rate recorded in October 2017. Two subgroups of the food and non-alcoholic beverages group recorded an inflation rate higher than the group's average rate of 7.9 percent (Figure 1).

Table 1: Consumer Price Index (CPI), November 2016 to November 2017

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
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
Apr-17	197.2	1.6	13.0
May-17	198.6	0.7	12.6
Jun-17	200.4	0.9	12.1
Jul-17	201.7	0.7	11.9
Aug-17	201.3	-0.2	12.3
Sep-17	201.3	0.0	12.2
Oct-17	203.2	0.9	11.6
Nov-17	205.1	0.9	11.7

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



The **Non-food** group recorded a year-on-year inflation rate of 13.6 percent in November 2017, compared to the 13.2 percent recorded for October 2017. Five subgroups recorded year-on-year inflation rates higher than the group's average rate of 13.6 percent (Figure 2). **Transport** recorded the highest inflation rate of 18.6 percent, followed by **Clothing and footwear** with 18.3 percent, **Recreation and culture** with 17.1 percent, **Furnishings, household equipment and routine maintenance** with 15.2 percent and **Miscellaneous goods and services** with 14.0 percent. Inflation was lowest in the **Health** subgroup (5.5%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 10.0 percent in Upper East region to 12.7 percent in Greater Accra region. Four regions (Greater Accra, Upper West, Brong Ahafo, and Ashanti) recorded inflation rates above the national average rate of 11.7 percent. Upper East region recorded the lowest inflation rate (10.0%) Figure 3.

Dissemination

A bulletin on the November 2017 CPI and more detailed data in time series format have been posted on the GSS website www.statsghana.gov.gh. The target publication date of the monthly CPI newsletter is the 15th of each month. It is released on the second Wednesday of every month, or on the third, when the 15th of the month falls on Wednesday. The next release date is 10th January, 2018.

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

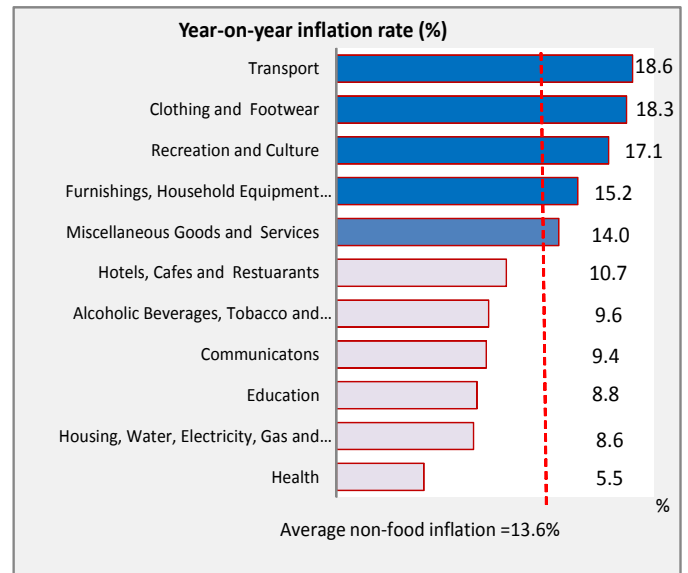


Figure 3: Year-on-year Inflation rate (%) by region, November 2017

