



Republic of Ghana

Newsletter Consumer Price Index (CPI) April 2018 New series



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

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

Fax No. +233-302-664304

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Inflation Rate for April 2018 was 9.6%

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.

April 2018 rate of inflation

The year-on-year inflation rate as measured by the CPI was 9.6 percent in April 2018, down by 0.8 percentage point from the 10.4 percent recorded in March 2018 (Table 1). This rate of inflation for April 2018 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from April 2017 to April 2018.

The monthly change rate for April 2018 was 0.9 percent compared to the 1.1 percent recorded for March 2018.

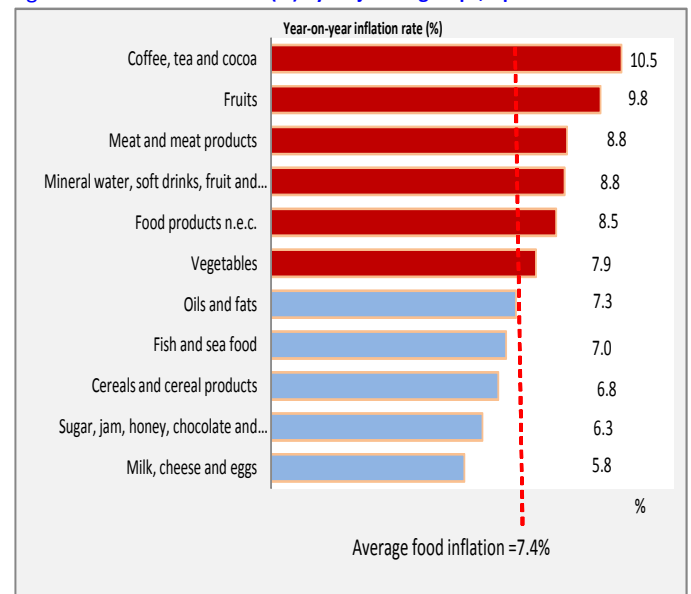
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 7.4 percent. This is 0.1 percentage point higher than the rate recorded in March 2018. Six subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.4 percent (Figure 1).

Table 1: Consumer Price Index (CPI), April 2017 to April 2018

| Year / Month | Index 2012 = 100 | Change rate (%) | |
|--------------|------------------|-----------------|--------------|
| | | Month-on-month | Year-on-year |
| 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 |
| Dec-17 | 207.2 | 1.0 | 11.8 |
| Jan-18 | 210.1 | 1.4 | 10.3 |
| Feb-18 | 211.9 | 0.9 | 10.6 |
| Mar-18 | 214.1 | 1.1 | 10.4 |
| Apr-18 | 216.0 | 0.9 | 9.6 |

Figure 1: Food Inflation rate (%) by major subgroups, April 2018



The **Non-food** group recorded a year-on-year inflation rate of 10.6 percent in April 2018, compared to the 11.8 percent recorded for March 2018. Four subgroups recorded year-on-year inflation rates higher than the group's average rate of 10.6 percent (Figure 2). **Clothing and footwear** recorded the highest inflation rate of 17.2 percent, followed by **Recreation and culture** with 13.6 percent, **Furnishings, household equipment and routine maintenance** with 13.0 percent and **Miscellaneous goods and services** with 12.3 percent. Inflation was lowest in the **Housing, Water, Electricity, Gas and Others Fuels** subgroup (3.9%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 8.2 percent in Upper East region to 11.7 percent in Upper West region. Five regions (Upper West, Brong Ahafo, Western, Northern and Ashanti) recorded inflation rates above the national average rate of 9.6 percent. Upper East region recorded the lowest inflation rate (8.2%) Figure 3.

Dissemination

A bulletin on the April 2018 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 13th June, 2018.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, April 2018

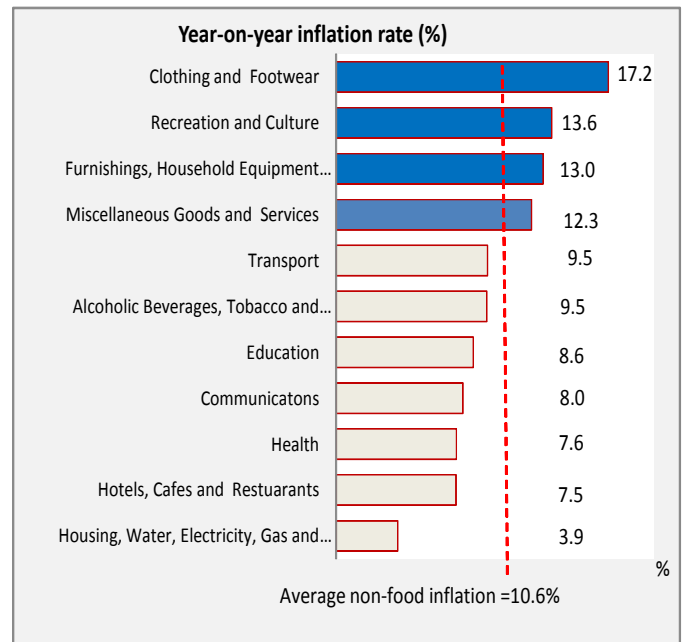


Figure 3: Year-on-year Inflation rate (%) by region, April 2018

