



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

December 2018

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

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Consumer Price Index (CPI) for December 2018

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Note:

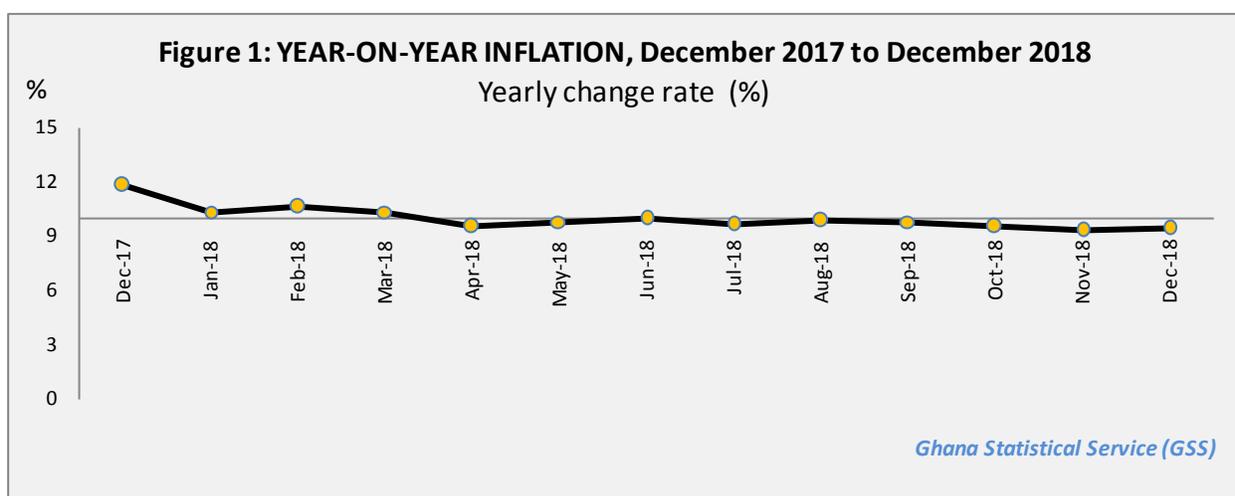
More detailed data in time series format is contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR DECEMBER 2018

Inflation for December 2018 rose slightly to 9.4%

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 was 9.4 percent in December 2018 up by 0.1 percentage point from the 9.3 percent recorded in November 2018 (Figure 1). This rate of inflation for December 2018 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2017 to December 2018.



The monthly change rate for December 2018 was 1.1 percent compared with 0.7 percent recorded for November 2018.

Food and non-food inflation for December 2018

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 8.7 percent. This is 0.1 percentage point higher than the 8.6 percent recorded in November 2018. Four subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.7 percent. The subgroups were Coffee, tea and cocoa

(13.5%), Fruits (11.4%), Meat and meat products (10.9%) and Mineral water, soft drinks, fruit and vegetable juices (9.2%).

The non-food group recorded a year-on-year inflation rate of 9.8 percent in December 2018, compared to the rate of 9.7 percent recorded in November 2018. Five subgroups of the non-food group recorded year-on-year inflation rates higher than the group's average rate of 9.8 percent. Transport (13.6%), Recreation and Culture (13.2%), Clothing and footwear (13.0%), Furnishing, Household Equipment and Routine Maintenance (11.6%) and Miscellaneous goods and services (10.0%). Inflation was lowest in the Housing, Water, Electricity, Gas and Others Fuels subgroup (3.4%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 7.5 percent in the Upper East Region to 11.4 percent in Upper West region. Five regions (Upper West, Brong Ahafo, Western, Ashanti and Northern) recorded inflation rates above the national average rate of 9.4 percent.

Year- on-year inflation by regions

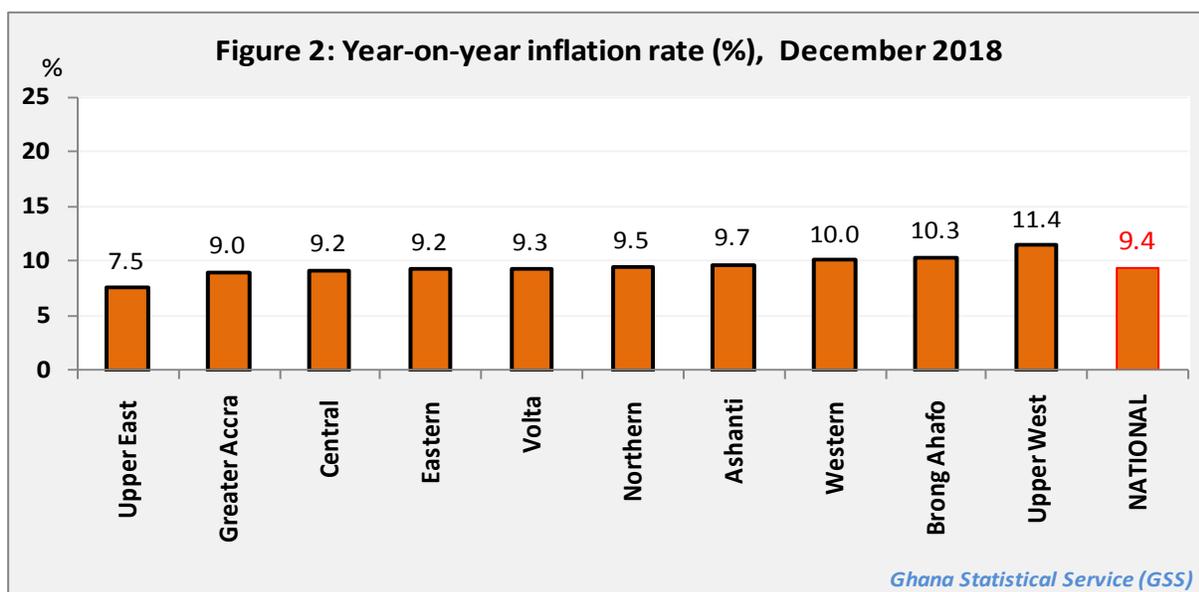


Table 1: Consumer Price Index, December 2017 to December 2018

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
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
May-18	218.1	1.0	9.8
Jun-18	220.4	1.0	10.0
Jul-18	221.1	0.4	9.6
Aug-18	221.1	0.0	9.9
Sep-18	221.0	0.0	9.8
Oct-18	222.6	0.7	9.5
Nov-18	224.2	0.7	9.3
Dec-18	226.7	1.1	9.4



Table 2: Food and non-food inflation , December 2017 to December 2018

Year / Month	Year-on-year inflation (%)		
	Food and non- alcoholic beverages	Non-food	Combined Food and non-food
Dec-17	8.0	13.6	11.8
Jan-18	6.8	12.0	10.3
Feb-18	7.2	12.2	10.6
Mar-18	7.3	11.8	10.4
Apr-18	7.4	10.6	9.6
May-18	7.6	10.9	9.8
Jun-18	7.3	11.2	10.0
Jul-18	7.4	10.7	9.6
Aug-18	7.9	10.8	9.9
Sep-18	8.7	10.3	9.8
Oct-18	8.9	9.8	9.5
Nov-18	8.6	9.7	9.3
Dec-18	8.7	9.8	9.4

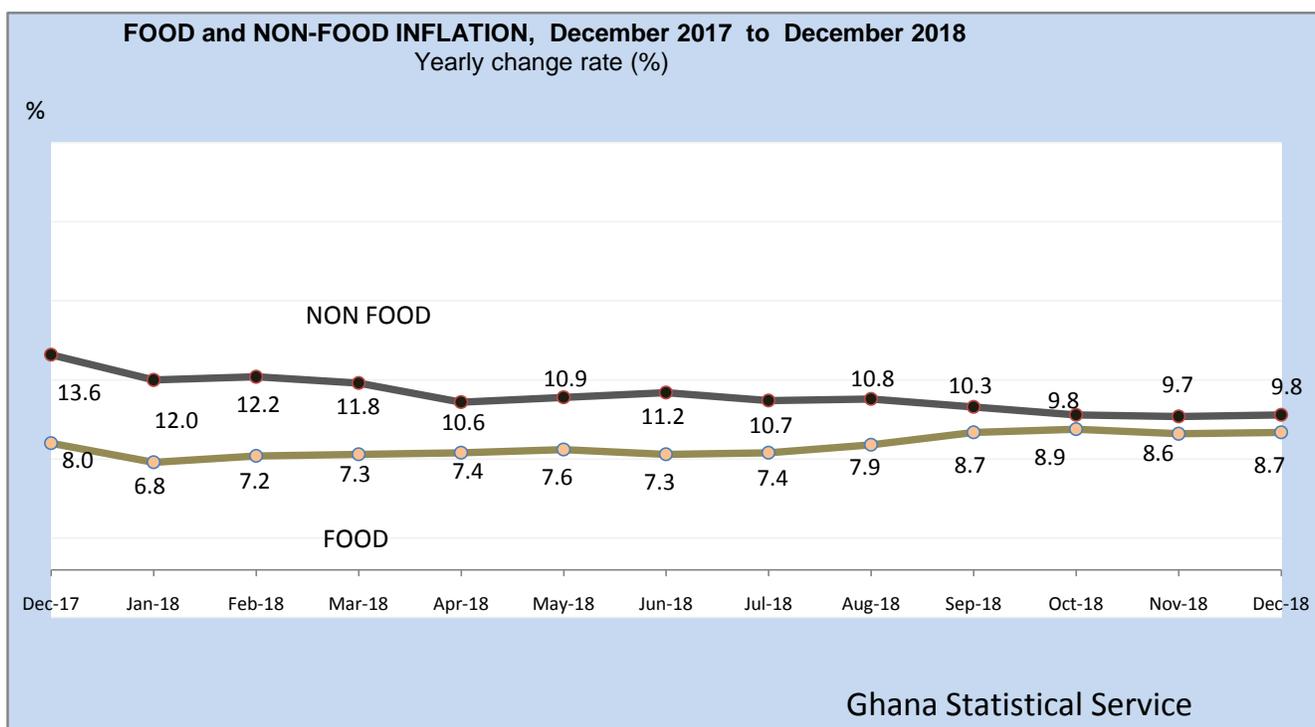


Table 3: Inflation by COICOP* major groups, December 2018

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100	226.7	1.1	9.4
Housing, Water, Electricity, Gas and Others Fuels	8.6	329.9	0.9	3.4
Communicatons	2.7	168.5	0.6	5.1
Hotels, Cafes and Restuarants	6.1	205.6	1.1	6.3
Health	2.4	210.4	0.7	6.4
Education	3.9	235.0	0.0	8.2
Alcoholic Beverages, Tobacco and Narcotics	1.7	221.9	1.2	8.4
Food and Non-alcoholic Beverages	43.9	158.6	1.4	8.7
Miscellaneous Goods and Services	7.1	248.3	0.8	10.0
Furnishings, Household Equipment and Routine Maintenance	4.7	274.4	1.3	11.6
Clothing and Footwear	9.0	291.4	1.6	13.0
Recreation and Culture	2.6	291.1	1.3	13.2
Transport	7.3	370.5	0.8	13.6

* Classification of Individual Consumption by Purpose

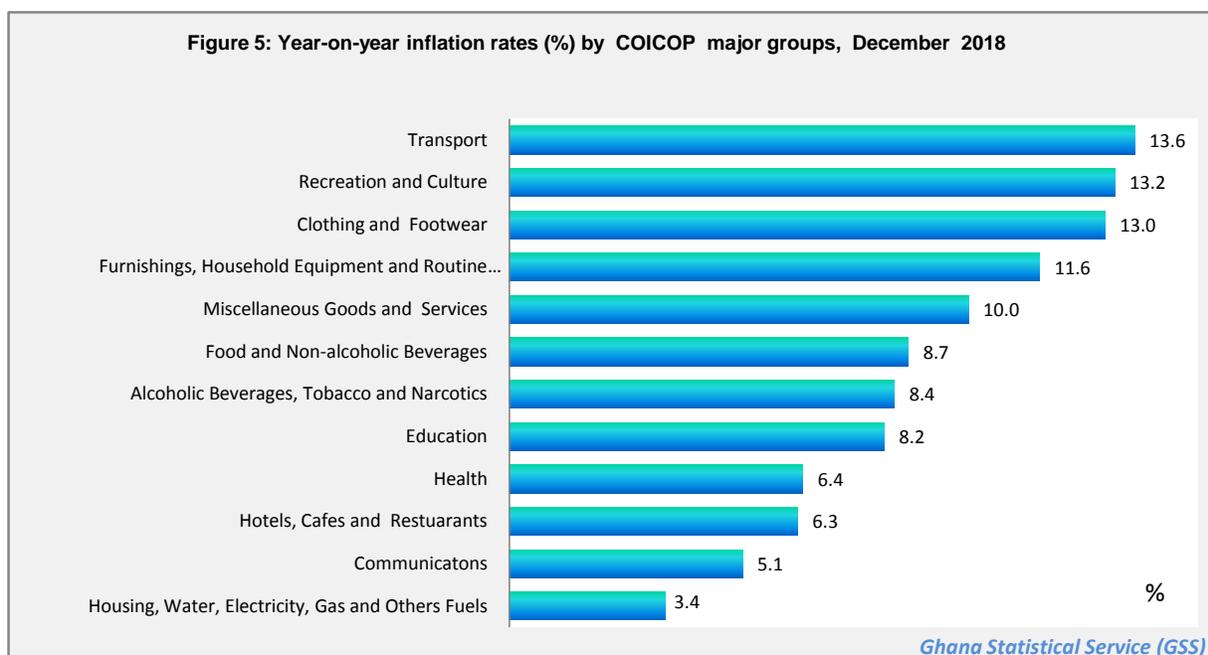


Table 4: Food* Inflation by subgroups, December 2018

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	158.6	1.3	8.7
Cereals and cereal products	1.8	148.9	0.0	6.5
Sugar, jam, honey, chocolate and confectionery	1.0	154.8	1.0	7.2
Oils and fats	10.7	141.6	0.7	7.6
Milk, cheese and eggs	1.8	131.5	1.5	7.7
Food products n.e.c.	0.8	146.0	0.2	8.0
Fish and sea food	9.6	147.0	1.3	8.3
Vegetables	1.5	138.6	0.6	8.7
Mineral water, soft drinks, fruit and vegetable juices	9.8	126.4	2.3	9.2
Meat and meat products	3.8	159.2	2.1	10.9
Fruits	2.2	138.0	1.7	11.4
Coffee, tea and cocoa	0.8	161.3	1.9	13.5

* Food and non-alcoholic beverages

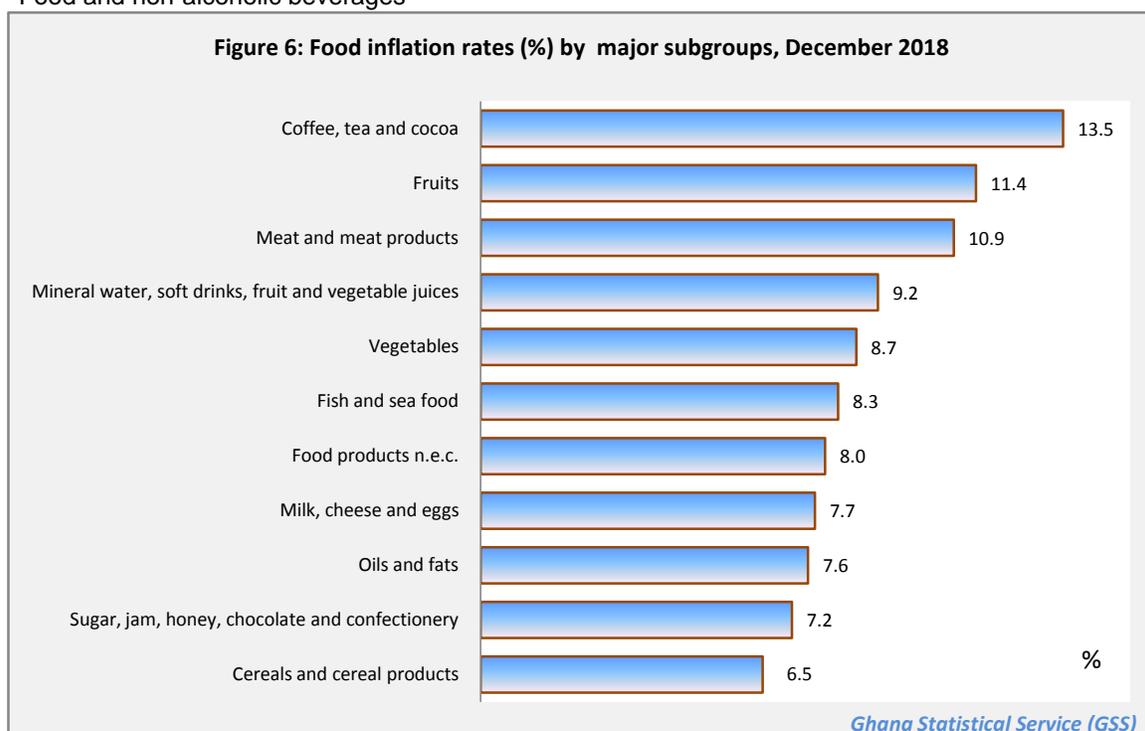


Table 5: Regional CPI, December 2018

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper East Region	197.7	0.8	7.5
Greater Accra Region	235.7	1.1	9.0
Central Region	221.8	1.0	9.2
Eastern Region	221.8	1.1	9.2
Volta Region	210.1	1.1	9.3
Northern Region	217.7	1.1	9.5
Ashanti Region	236.7	1.1	9.7
Western Region	229.8	1.1	10.0
Brong Ahafo Region	220.0	1.3	10.3
Upper West Region	211.2	1.1	11.4
NATIONAL	226.7	1.1	9.4

Figure 7: Regional inflation rates (Year-on-year) - December 2018

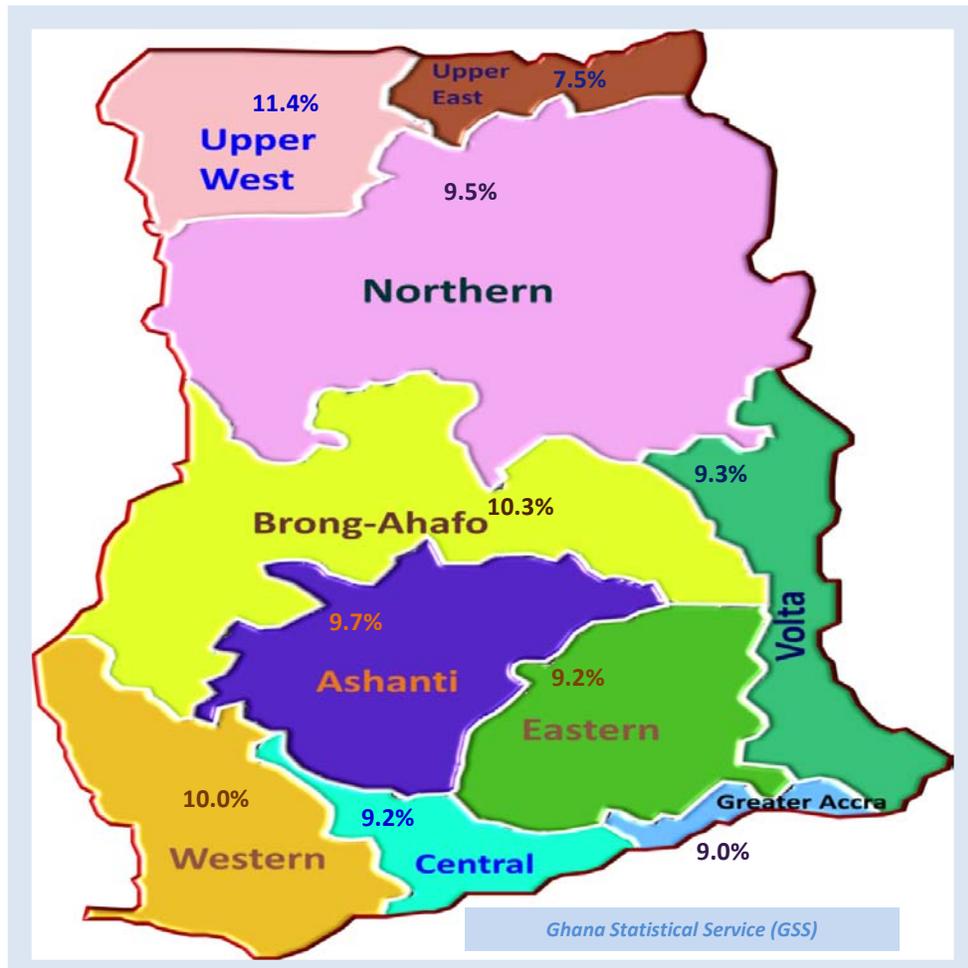


Table 6: Regional CPI and change rates, December 2018

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	168.1	285.9	229.8
Central Region	156.1	280.4	221.8
Greater Accra Region	169.4	278.6	235.7
Eastern Region	154.0	294.0	221.8
Volta Region	154.3	266.5	210.1
Ashanti Region	151.5	289.3	236.7
Brong Ahafo Region	151.8	274.3	220.0
Northern Region	159.6	270.4	217.7
Upper East Region	127.2	264.6	197.7
Upper West Region	144.4	259.2	211.2
NATIONAL	158.6	280.0	226.7
Month-on-month inflation rate (%)			
Western Region	1.4	1.0	1.1
Central Region	1.3	0.9	1.0
Greater Accra Region	1.4	1.0	1.1
Eastern Region	1.2	1.0	1.1
Volta Region	1.3	1.0	1.1
Ashanti Region	1.5	0.9	1.1
Brong Ahafo Region	1.5	1.2	1.3
Northern Region	1.1	1.1	1.1
Upper East Region	0.8	0.9	0.8
Upper West Region	1.0	1.2	1.1
NATIONAL	1.3	1.0	1.1
Year-on-year inflation rate (%)			
Western Region	9.0	10.6	10.0
Central Region	8.7	9.4	9.2
Greater Accra Region	8.8	9.1	9.0
Eastern Region	8.3	9.8	9.2
Volta Region	8.3	9.8	9.3
Ashanti Region	9.5	9.8	9.7
Brong Ahafo Region	9.0	10.9	10.3
Northern Region	7.9	10.4	9.5
Upper East Region	4.4	9.0	7.5
Upper West Region	6.9	13.4	11.4
NATIONAL	8.7	9.8	9.4