



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

January 2014

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

JANUARY, 2014

New Series (2012=100)

For technical enquiries contact:

Ghana Statistical Service (GSS), Head Office

Economic Statistics Division

Tel No: +233-302-664382

Email: econsstats@statsghana.gov.gh

Date: February 12, 2014

Consumer Price Index (CPI)

January 2014

CONTENTS

HIGHLIGHTS FOR JANUARY 2014	3
TABLES	5
Table 1: Consumer Price Index, February to January 2014	5
Table 2: Food and non-food inflation, February 2013 to January 2014	6
Table 3: Inflation by COICOP* major groups, January 2014	7
Table 4: Food* Inflation by subgroups, January 2014	8
Table 5: Regional CPI, January 2014	9
Table 6: Regional CPI and change rates, January 2014	10
Table 7: Selected CPI sub-aggregates	11

Note:

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

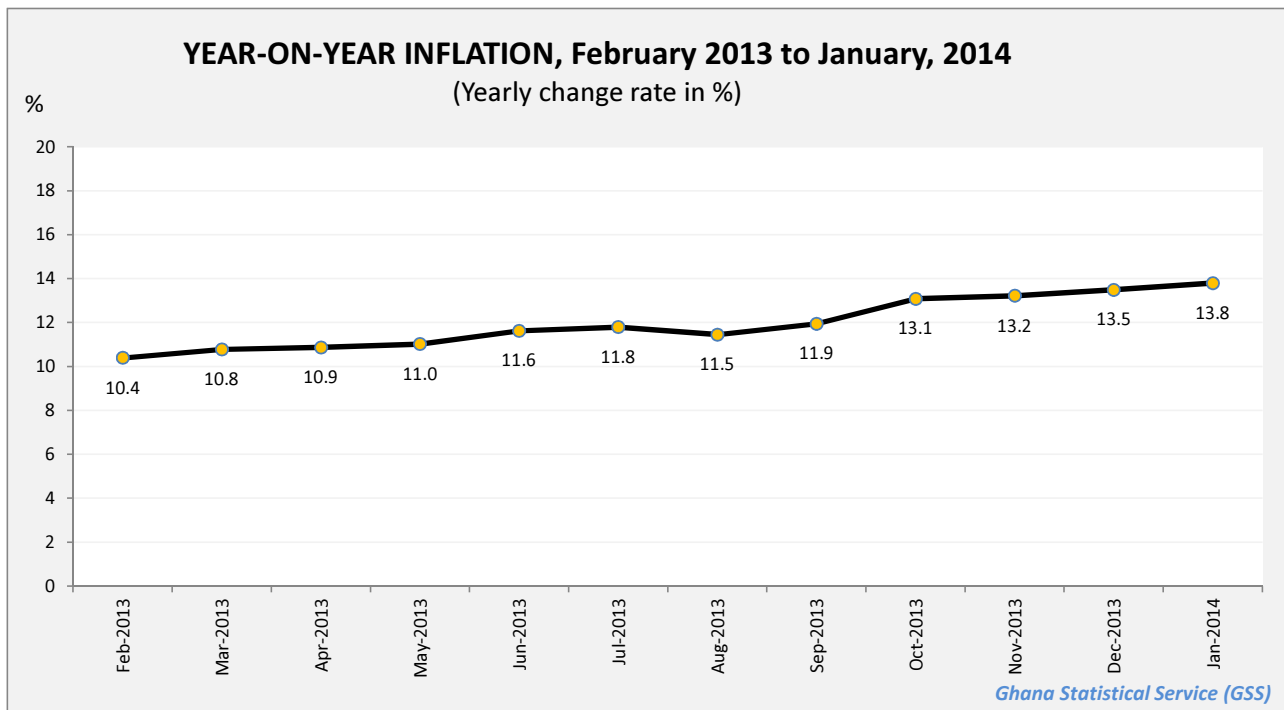
HIGHLIGHTS FOR JANUARY 2014

Inflation Rate for January 2014 is 13.8%

The new 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 as measured by the CPI stood at 13.8 percent in January 2014, up from the 13.5 percent recorded in December 2013. This rate of inflation for January 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from January 2013 to January 2014.

Year-on-year Inflation



Monthly Inflation

The monthly change rate for January 2014 was 3.9 percent, against the 1.0 per cent recorded in December 2013.

Food and non-food inflation for January 2014

The Food and non-alcoholic beverages group recorded an average year-on-year inflation rate of 7.1 percent, 0.1 percentage points lower than the 7.2 percent recorded in December 2013.

Four subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average of 7.1 percent. These are: Coffee, tea and Cocoa; Milk, Cheese and Eggs; Meats and meat products; and Mineral water, soft drinks, fruit and vegetable juice.

Non-food inflation for January 2014

The non-food group recorded an average year-on-year inflation rate of 18.9 percent in January 2014, compared to a rate of 18.1 percent recorded in December 2013.

Four subgroups recorded year-on-year inflation rates above the group's average rate. These are as follows: Housing, water, electricity, gas and other fuels (37.9%); Transport (21.4 %), Clothing and Footwear (20.1%) and Miscellaneous goods and services (19.2%).

Communications subgroup recorded the lowest inflation rate of 5 percent.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 10.5 percent in the Upper West region to 16.9 per cent in the Ashanti Region.

Three regions (Central, Eastern and Ashanti) recorded inflation rates above the national average of 13.8 percent.

Year-on-year inflation by region

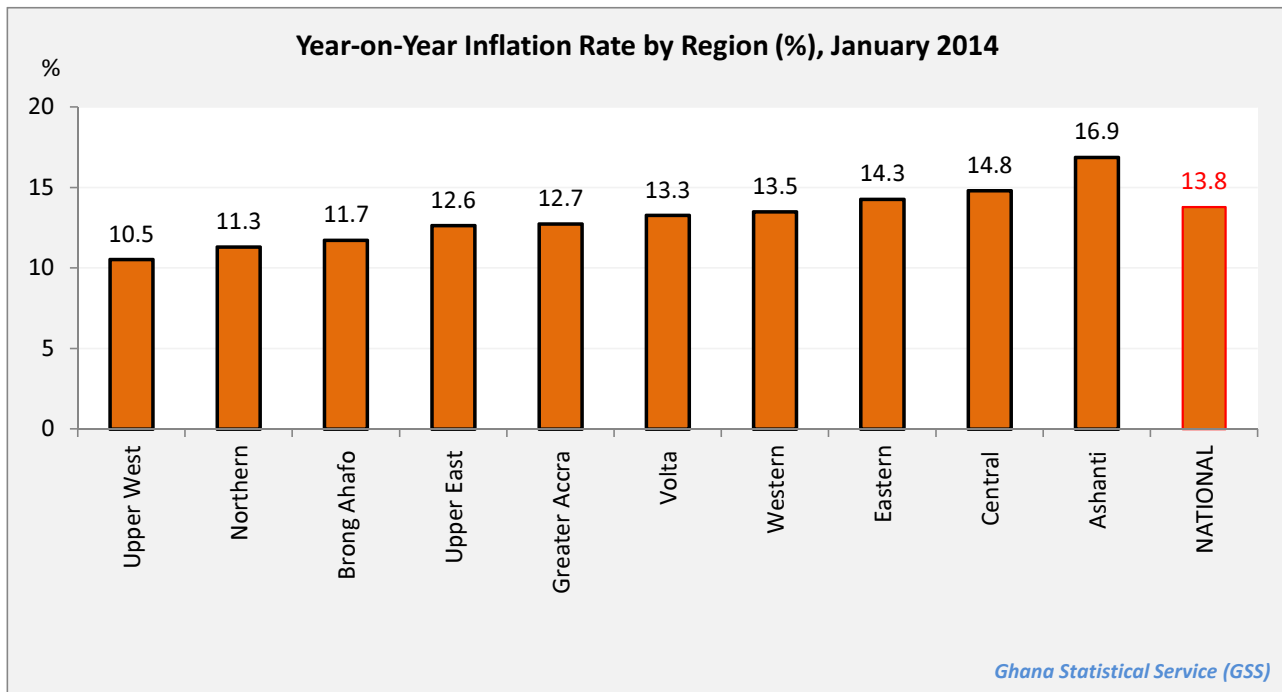


Table 1: Consumer Price Index, February to January 2014
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
b Feb-2013	107.5	0.9	10.4
c Mar-2013	108.0	0.5	10.8
d Apr-2013	109.7	1.6	10.9
e May-2013	110.5	0.7	11.0
f Jun-2013	112.2	1.5	11.6
g Jul-2013	113.6	1.3	11.8
h Aug-2013	112.8	-0.7	11.5
i Sep-2013	112.0	-0.7	11.9
j Oct-2013	114.5	2.3	13.1
k Nov-2013	115.4	0.8	13.2
l Dec-2013	116.6	1.0	13.5
rr Jan-2014	121.2	3.9	13.8

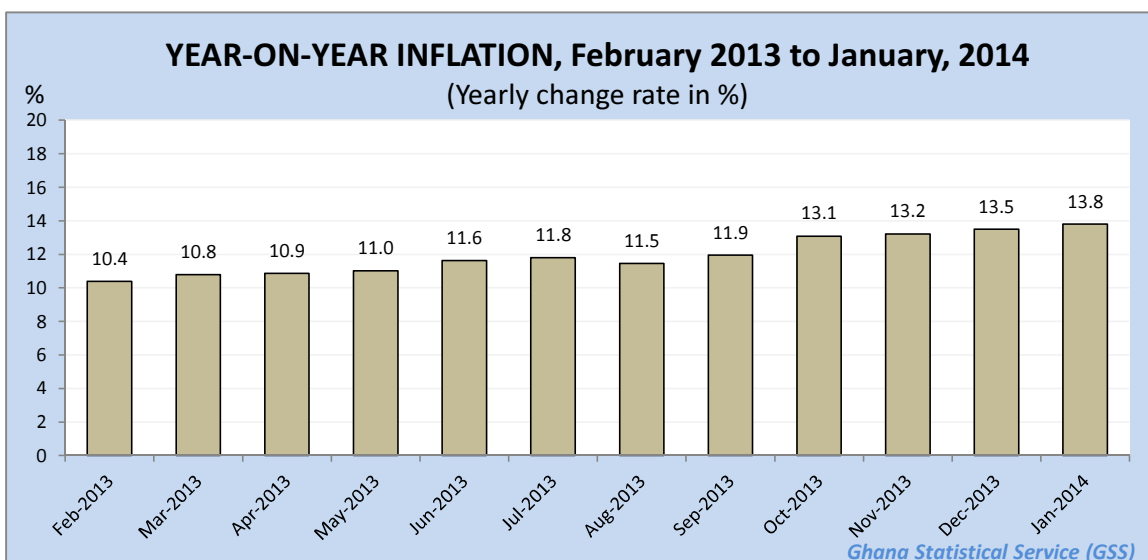


Table 2: Food and non-food inflation, February 2013 to January 2014
(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non alcoholic beverages	Non-food	Combined Food and non-food
Feb-2013	6.7	13.3	10.4
Mar-2013	6.7	14.0	10.8
Apr-2013	6.6	14.4	10.9
May-2013	6.6	14.6	11.0
Jun-2013	7.3	15.1	11.6
Jul-2013	7.3	15.4	11.8
Aug-2013	7.9	14.2	11.5
Sep-2013	8.9	14.2	11.9
Oct-2013	6.9	17.7	13.1
Nov-2013	7.3	17.6	13.2
Dec-2013	7.2	18.1	13.5
Jan-2014	7.1	18.9	13.8

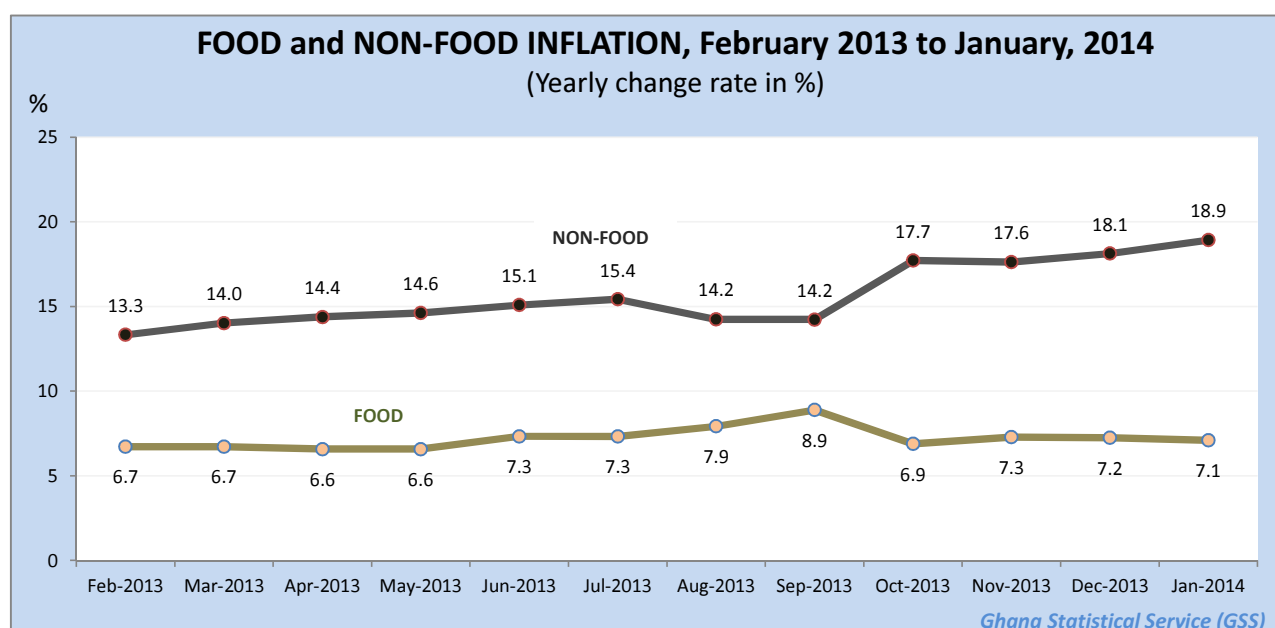


Table 3: Inflation by COICOP* major groups, January 2014

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	121.2	3.9	13.8
COMMUNICATIONS	105.2	2.6	5.0
FOOD AND NON-ALCOHOLIC BEVERAGES	112.7	5.5	7.1
EDUCATION	113.5	1.0	9.1
HOTELS, CAFES AND RESTAURANTS	117.1	2.0	9.3
HEALTH	119.9	4.5	12.3
RECREATION AND CULTURE	122.4	4.8	14.6
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	122.1	3.4	13.1
CLOTHING AND FOOTWEAR	131.6	5.8	20.2
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	124.4	1.4	15.2
MISCELLANEOUS GOODS AND SERVICES	127.5	3.8	19.3
TRANSPORT	130.5	0.4	21.4
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	148.9	2.8	37.9

* Classification of Individual Consumption by Purpose

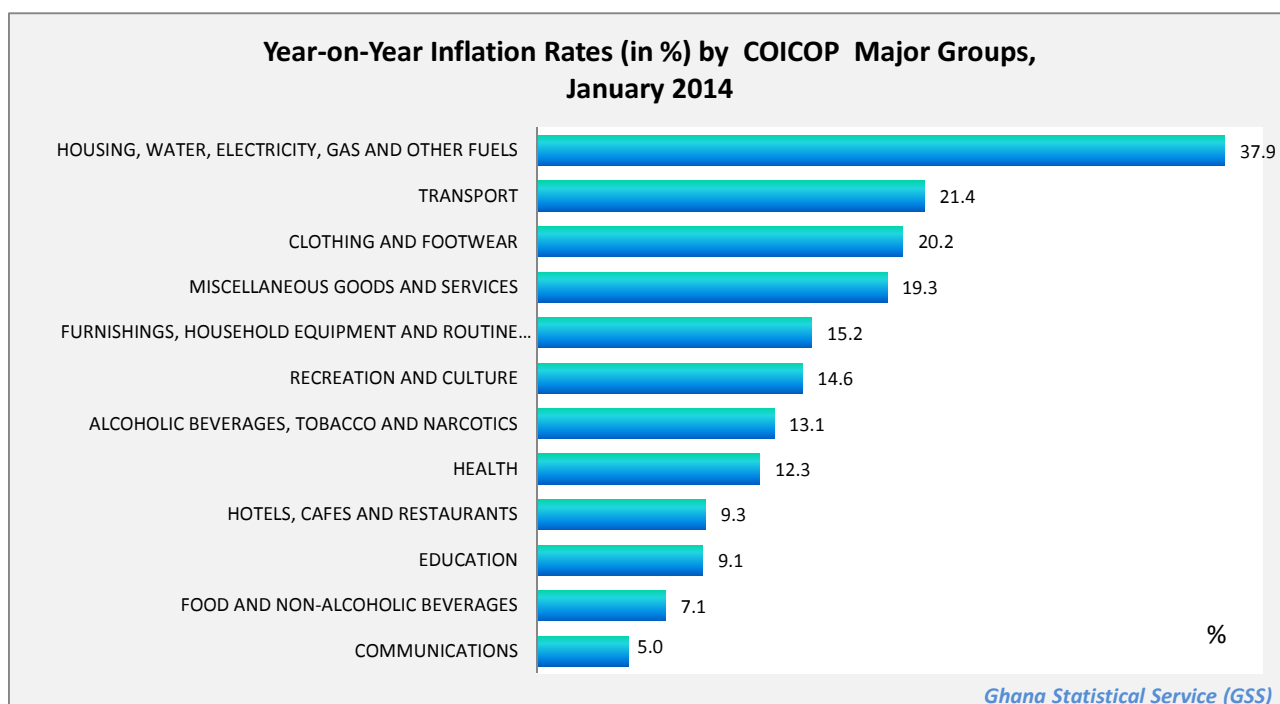


Table 4: Food* Inflation by subgroups, January 2014
(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	112.7	5.5	7.1
<i>of which:</i>			
Coffee, tea and cocoa	112.1	7.7	10.3
Food products n.e.c.	108.5	5.3	4.5
Milk, cheese and eggs	111.2	6.8	10.3
Meat and products	115.4	8.9	10.0
Oils and fats	110.6	5.5	6.1
Fruit	110.5	4.5	6.8
Sugar, jam, honey, chocolate and confectionery	110.9	5.0	6.4
Vegetables	110.9	4.7	5.8
Cereals and products	113.0	5.3	6.2
Fish and seafood	114.1	5.0	6.6
Mineral waters, soft drinks, fruit and vegetable juices	122.2	5.9	16.1

* Food and non-alcoholic beverages

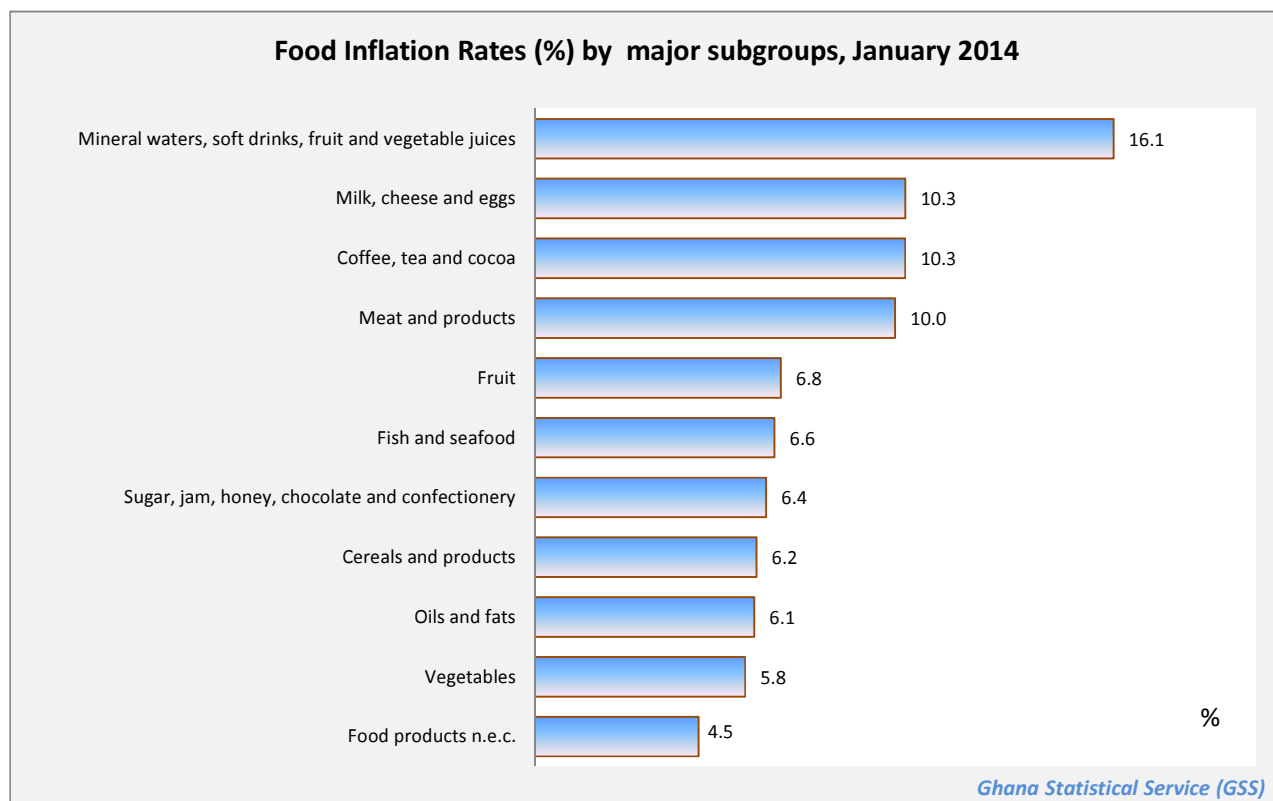


Table 5: Regional CPI, January 2014
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	114.4	4.4	10.5
Upper East Region	115.6	3.9	12.6
Brong Ahafo Region	118.7	4.4	11.7
Northern Region	119.5	4.1	11.3
Volta Region	117.3	3.3	13.3
Ashanti Region	123.8	3.6	16.9
Western Region	125.2	4.7	13.5
Eastern Region	122.0	4.3	14.3
Greater Accra Region	121.0	4.0	12.7
Central Region	121.5	3.7	14.8
NATIONAL	121.2	3.9	13.8

Regional Inflation Rates (Year-on-Year) - January 2014

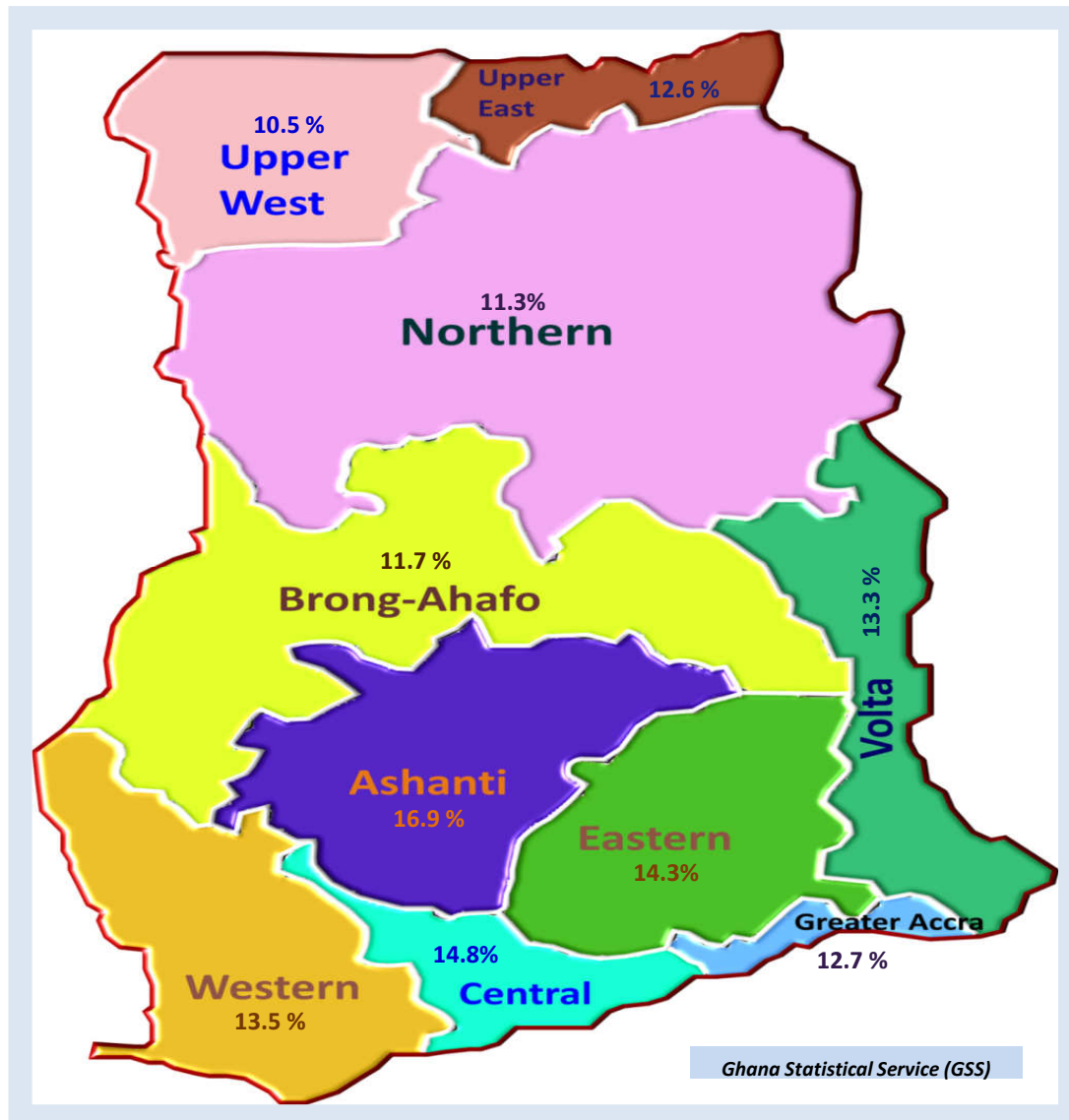


Table 6: Regional CPI and change rates, January 2014
(new series)

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	118.2	131.5	125.2
Central Region	113.8	128.4	121.5
Greater Accra Region	115.4	124.7	121.0
Eastern Region	112.9	131.7	122.0
Volta Region	112.2	122.5	117.3
Ashanti Region	105.3	135.2	123.8
Brong Ahafo Region	112.5	123.7	118.7
Northern Region	116.9	121.8	119.5
Upper East Region	106.7	124.0	115.6
Upper West Region	111.5	116.5	114.4
NATIONAL	112.7	127.8	121.2
Month-on-month inflation rate (%)			
Western Region	7.5	2.5	4.7
Central Region	4.9	2.8	3.7
Greater Accra Region	6.4	2.6	4.0
Eastern Region	5.6	3.1	4.3
Volta Region	3.6	3.0	3.3
Ashanti Region	4.3	3.3	3.6
Brong Ahafo Region	6.3	3.0	4.4
Northern Region	4.7	3.6	4.1
Upper East Region	5.4	2.8	3.9
Upper West Region	7.7	2.2	4.4
NATIONAL	5.5	2.9	3.9
Year-on-year inflation rate (%)			
Western Region	7.9	18.5	13.5
Central Region	8.6	20.2	14.8
Greater Accra Region	3.5	19.1	12.7
Eastern Region	8.5	20.2	14.3
Volta Region	11.7	14.8	13.3
Ashanti Region	6.5	22.6	16.9
Brong Ahafo Region	7.6	14.9	11.7
Northern Region	8.5	13.9	11.3
Upper East Region	7.8	16.9	12.6
Upper West Region	7.7	12.6	10.5
NATIONAL	7.1	18.9	13.8

Table 7: Selected CPI sub-aggregates
February 2012 to January 2014

