



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

(CONSUMER PRICE INDEX (CPI
May 2014
(New series (2012=100

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Date: June 11, 2014

Consumer Price Index (CPI)
May 2014

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Note:

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

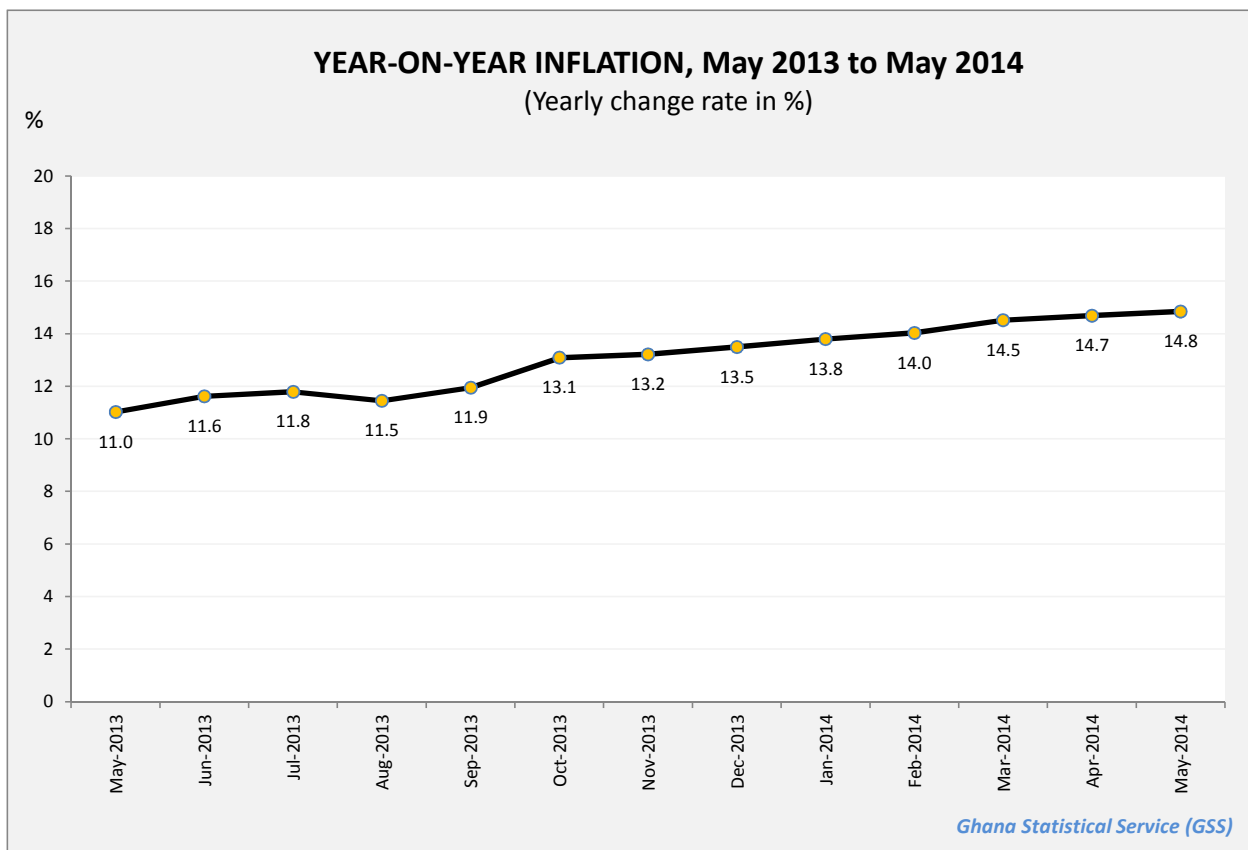
HIGHLIGHTS FOR MAY 2014

Inflation Rate for May 2014 is 14.8%

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 was 14.8 percent in May 2014, slightly up from the 14.7 percent recorded in April 2014. This rate of inflation for May 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from May 2013 to May 2014.

Year-on-Year Inflation



Food and Non-food Inflation for May 2014

The food and non-alcoholic beverage group recorded an average year-on-year inflation rate of 8.0 percent being 1.0 percentage points higher than that of April 2014.

Eight subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average of 8.0 percent.

The non-food group recorded an average year-on-year inflation rate of 20.0 percent in May 2014, compared to a rate of 20.6 percent recorded in April 2014. Two subgroups recorded year-on-year inflation rates above the group's average rate

Housing, water, electricity, gas and other fuels recorded the highest rate of 51.0 percent followed by Transport which recorded 27.0 percent. Inflation was lowest in the Hotels, Cafes, and Restaurants subgroup (3.2%).

Regional Differentials

At the regional level, the year-on-year inflation rate ranged from 11.2 percent in the Upper West Region to 16.1 per cent in the Greater Accra Region

Five regions (Western, Greater Accra, Upper East, Eastern and Central) recorded inflation rates above the national average of 14.8 percent (Figure 3).

Year-on-Year Inflation by Region

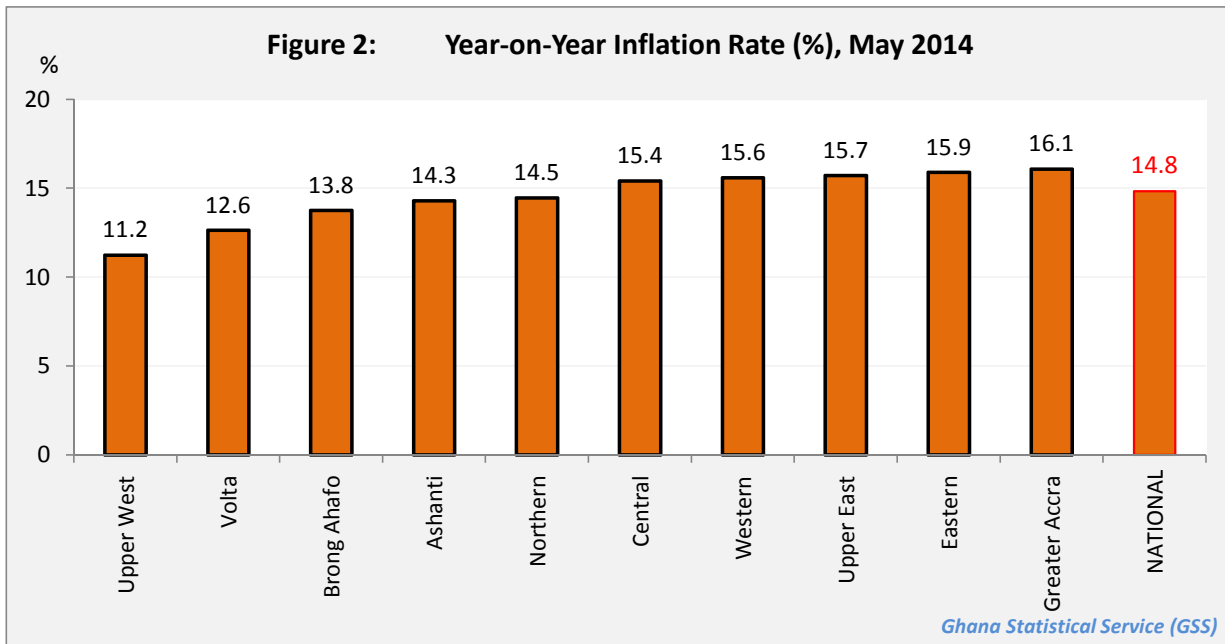


Table 1: Consumer Price Index, May 2013 to May 2014
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
May-2013	110.5	0.7	11.0
Jun-2013	112.2	1.5	11.6
Jul-2013	113.6	1.3	11.8
Aug-2013	112.8	-0.7	11.5
Sep-2013	112.0	-0.7	11.9
Oct-2013	114.5	2.3	13.1
Nov-2013	115.4	0.8	13.2
Dec-2013	116.6	1.0	13.5
Jan-2014	121.2	3.9	13.8
Feb-2014	122.6	1.1	14.0
Mar-2014	123.7	0.9	14.5
Apr-2014	125.8	1.7	14.7
May-2014	126.9	0.9	14.8

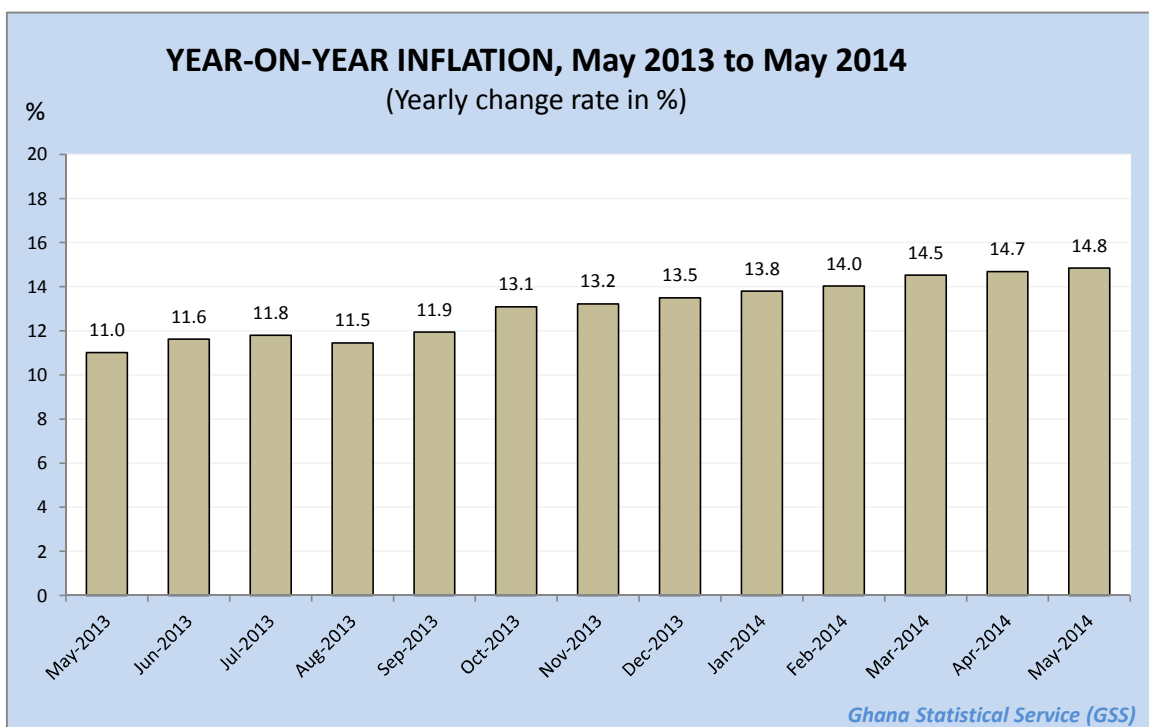


Table 2: Food and Nonfood Inflation, May 2013 to May 2014

(new series)

Year / Month	Year-on-Year Inflation (%)		
	Food and Non Alcoholic Beverages	Non-food	Combined (Food and Non-food)
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
Feb-2014	7.5	19.0	14.0
Mar-2014	8.2	19.2	14.5
Apr-2014	7.0	20.6	14.7
May-2014	8.0	20.0	14.8

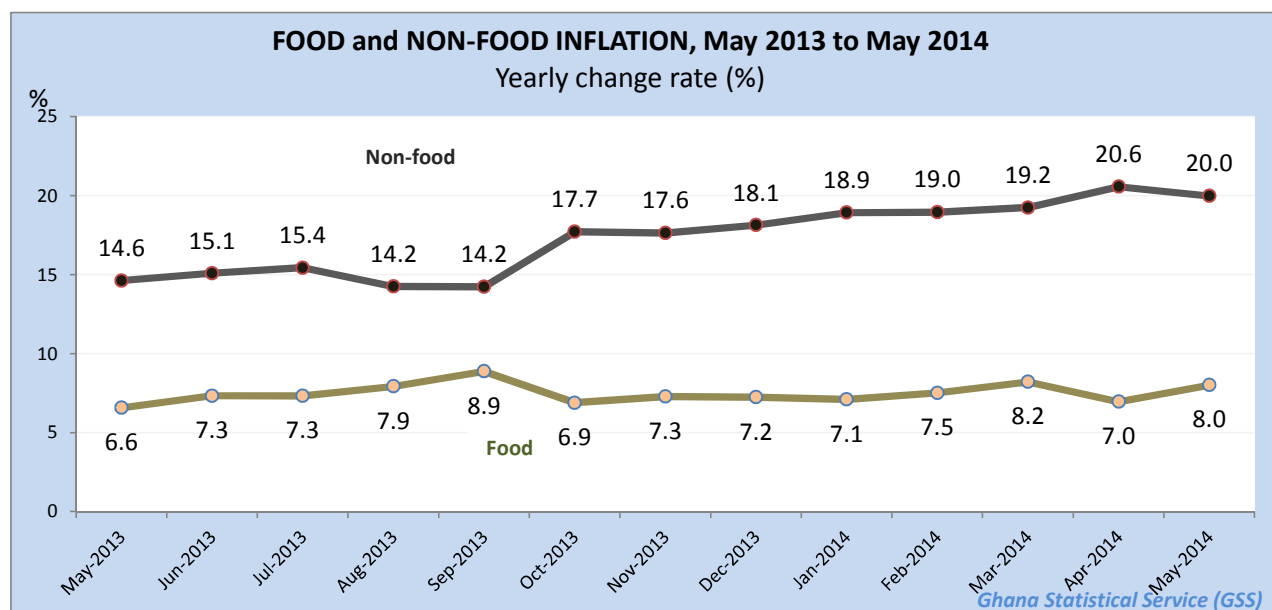


Table 3: Inflation by COICOP* Major Groups, May 2014

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	126.9	0.9	14.8
Communication	107.6	0.2	6.0
Hotels, Cafes, and Restaurants	119.5	1.8	3.2
Education	114.4	0.5	5.2
Food and Non Alcoholic Beverages	116.7	1.0	8.0
Furnishings, Household Equipments, and Routine Maintenance	126.6	1.0	10.7
Alcoholic Beverages, Tobacco, and Narcotics	125.2	1.6	14.1
Health	123.3	0.9	15.5
Recreation and Culture	125.0	1.3	14.9
Clothing and Footwear	132.1	1.0	14.2
Miscellaneous Goods and Services	131.9	1.1	15.7
Transport	141.5	0.1	27.0
Housing, Water, Electricity, Gas and Other Fuels	167.9	0.3	51.0

* Classification of Individual Consumption by Purpose

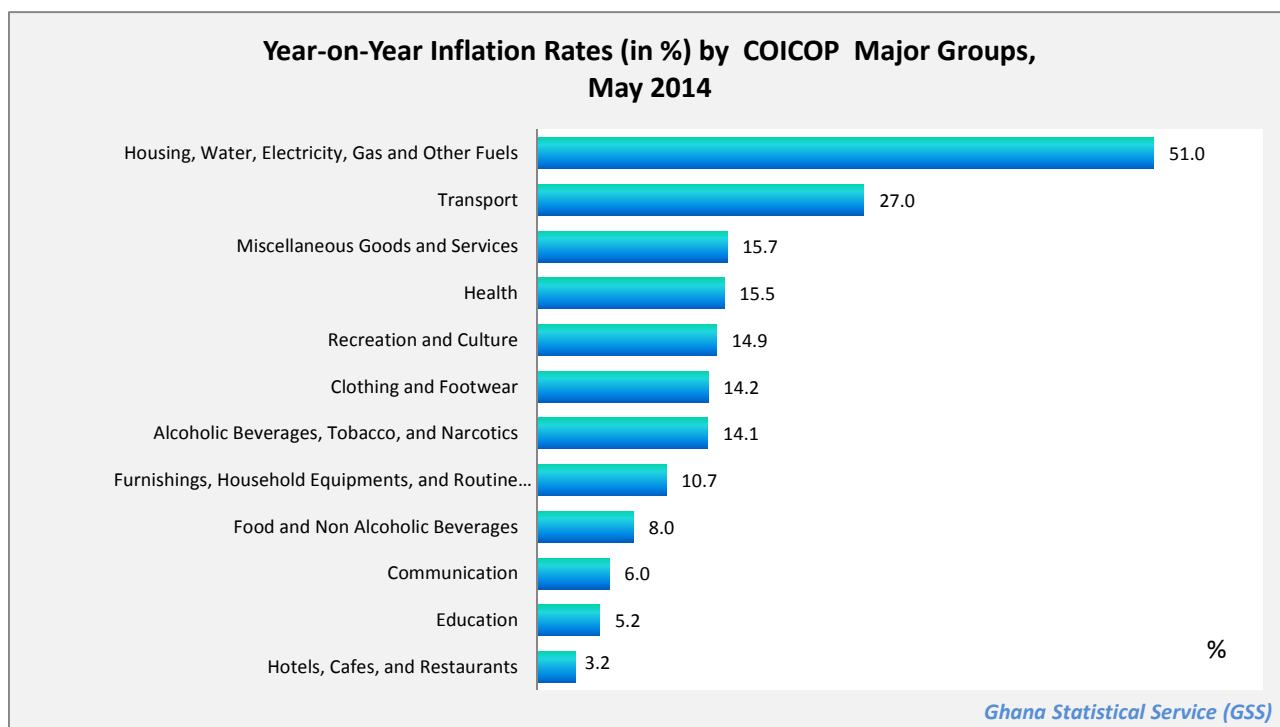


Table 4: Food* Inflation by subgroups, May 2014

(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	116.7	1.0	8.0
<i>of which:</i>			
Vegetables	113.5	1.3	4.2
Food products n.e.c.	112.5	0.5	8.1
Fruit	112.8	1.6	5.8
Fish and seafood	116.4	0.8	6.1
Oils and fats	115.6	1.1	8.3
Cereals and cereal products	118.2	0.9	9.1
Sugar, jam, honey, chocolate and confectionery	117.1	0.4	9.7
Meat and meat products	120.1	1.2	11.8
Milk, cheese and eggs	115.8	0.9	11.4
Coffee, tea and cocoa	119.0	0.6	14.9
Mineral waters, soft drinks, fruit and vegetable juices	128.3	-0.1	21.9

* Food and non-alcoholic beverages

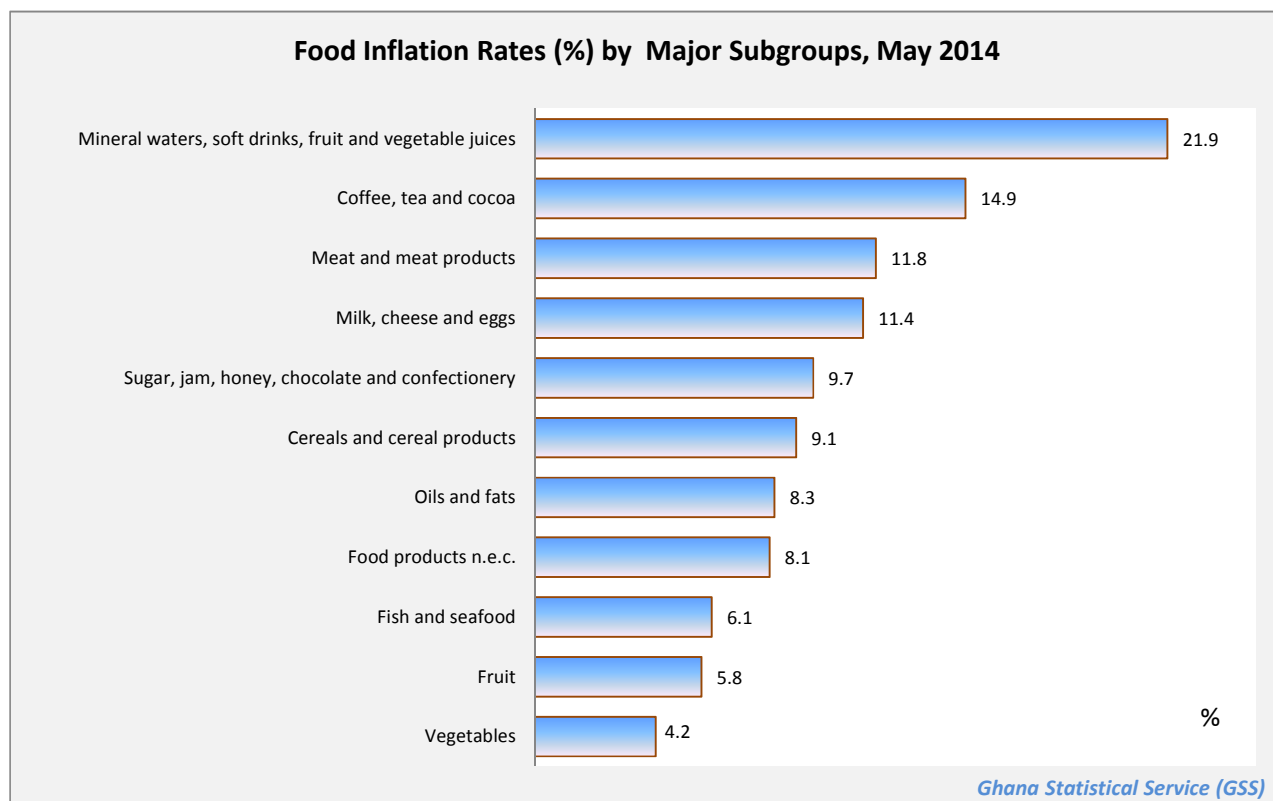


Table 5: Regional CPI, May 2014
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	117.8	1.3	11.2
Brong Ahafo Region	123.4	1.4	13.8
Upper East Region	120.6	1.0	15.7
Northern Region	125.3	1.2	14.5
Volta Region	123.5	0.2	12.6
Western Region	132.0	1.1	15.6
Central Region	126.4	0.6	15.4
Eastern Region	129.3	0.5	15.9
Greater Accra Region	127.0	1.3	16.1
Ashanti Region	128.7	0.5	14.3
NATIONAL	126.9	0.9	14.8

Regional inflation rates (Year-on-year) - May 2014

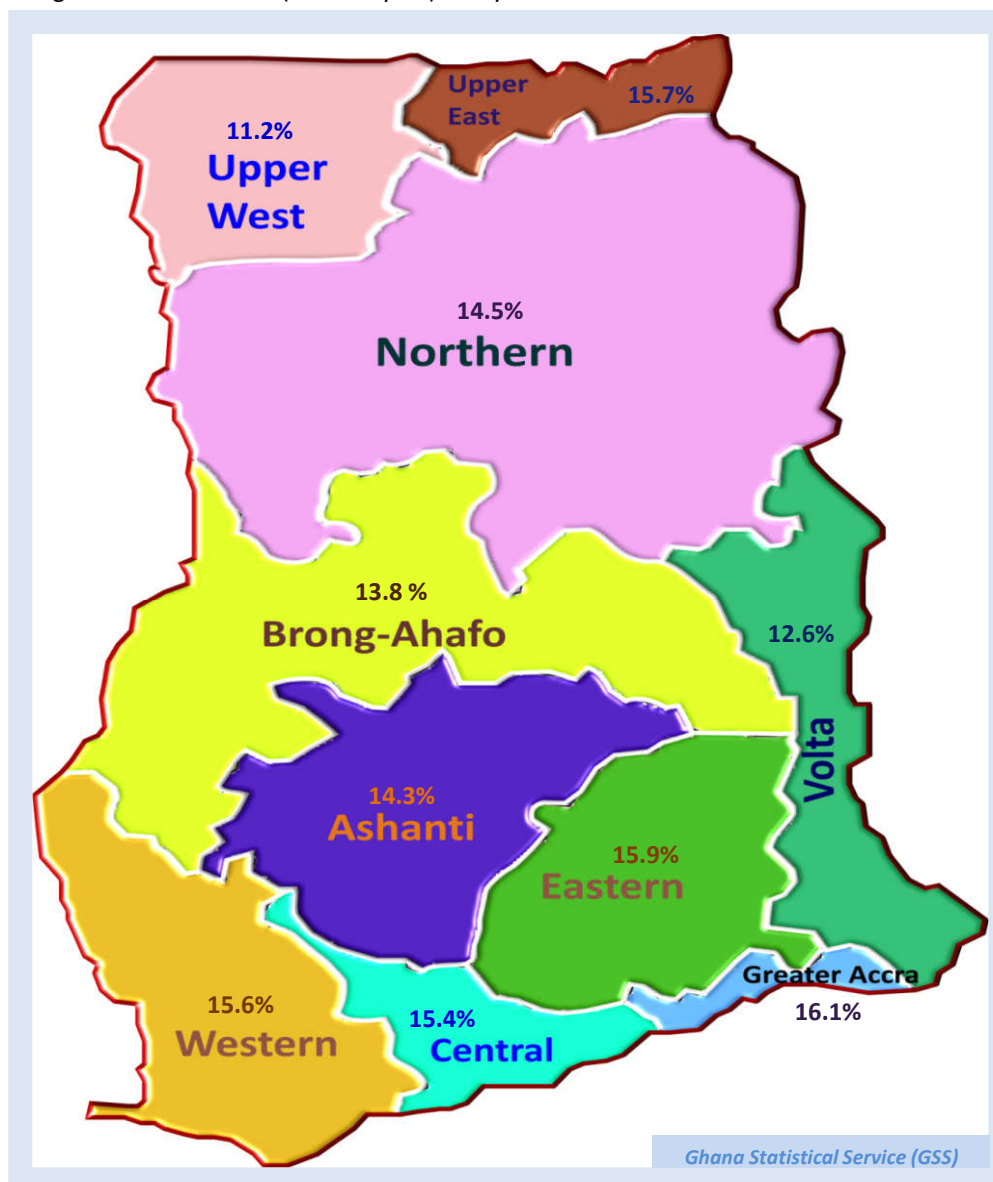


Table 6: Regional CPI and Change Rates, May 2014**(new series)**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	124.0	139.2	132.0
Central Region	112.3	138.9	126.4
Greater Accra Region	121.5	130.5	127.0
Eastern Region	116.0	143.4	129.3
Volta Region	118.0	129.0	123.5
Ashanti Region	107.5	141.9	128.7
Brong Ahafo Region	116.5	129.0	123.4
Northern Region	121.3	129.0	125.3
Upper East Region	107.6	132.9	120.6
Upper West Region	115.3	119.6	117.8
NATIONAL	116.7	134.9	126.9
Month-on-month inflation rate (%)			
Western Region	0.9	1.3	1.1
Central Region	0.4	0.7	0.6
Greater Accra Region	1.5	1.1	1.3
Eastern Region	0.8	0.1	0.5
Volta Region	0.8	-0.2	0.2
Ashanti Region	0.4	0.6	0.5
Brong Ahafo Region	1.8	1.0	1.4
Northern Region	1.3	1.0	1.2
Upper East Region	1.0	0.9	1.0
Upper West Region	1.3	1.3	1.3
NATIONAL	1.0	0.8	0.9
Year-on-year inflation rate (%)			
Western Region	10.4	20.2	15.6
Central Region	4.2	25.0	15.4
Greater Accra Region	7.3	22.1	16.1
Eastern Region	8.9	22.6	15.9
Volta Region	8.2	17.1	12.6
Ashanti Region	6.8	18.1	14.3
Brong Ahafo Region	9.5	17.0	13.8
Northern Region	9.1	19.5	14.5
Upper East Region	7.8	22.6	15.7
Upper West Region	11.8	10.9	11.2
NATIONAL	8.0	20.0	14.8

Table 7: Selected CPI Sub-Aggregates
 May 2013 to May 2014

