



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

August 2014

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)

August 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

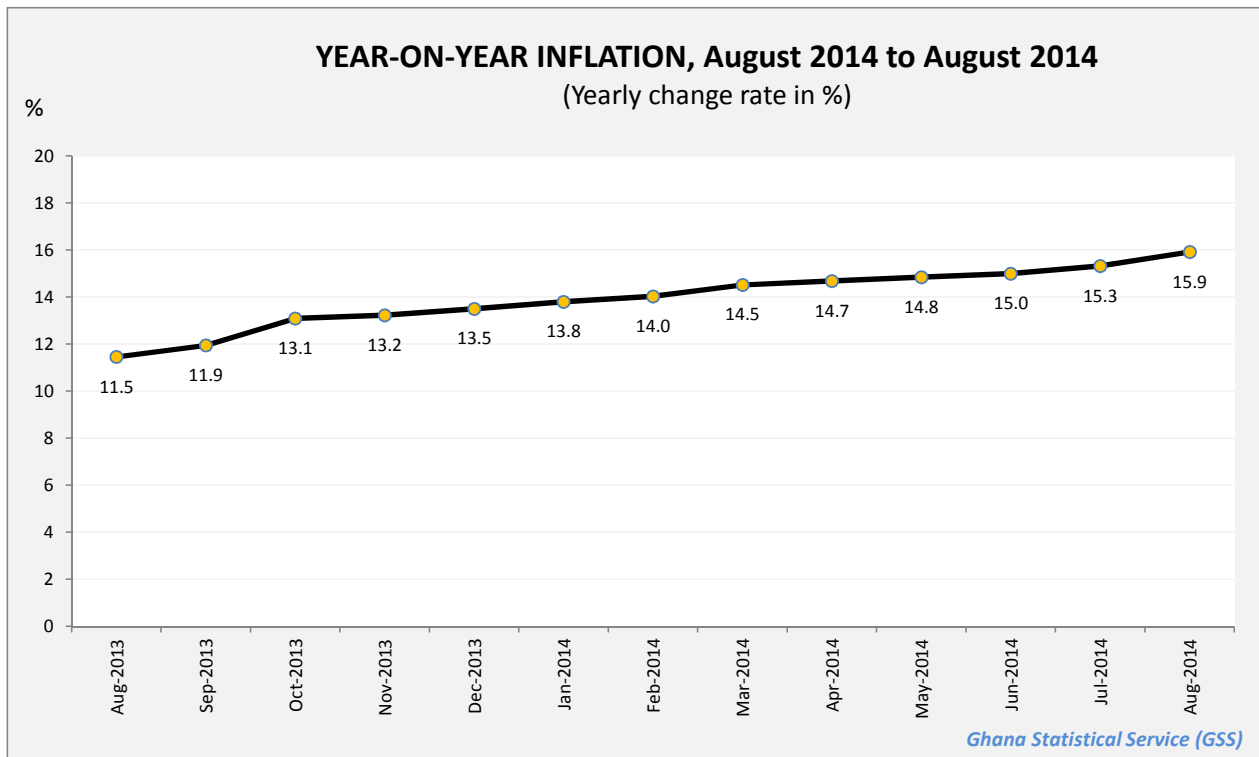
HIGHLIGHTS FOR August 2014

Inflation Rate for August 2014 is 15.9%

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 15.9 percent in August 2014, slightly up from the 15.3 percent recorded in July 2014. This rate of inflation for August 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from August 2013 to August 2014.

Year-on-Year Inflation



The monthly change rate which was -0.2 percent for August 2014, down by 1.8 percentage point compared to July 2014 figure (1.6%).

Food and Non-food Inflation for August 2014

The **food and non-alcoholic beverage group** recorded an average year-on-year inflation rate of 5.1 percent being 0.1 percentage point higher than that of July 2014.

Eight out of eleven subgroups in the food and non-alcoholic beverages major group recorded inflation rates above the group's average of 5.1 percent.

The **non-food group** recorded an average year-on-year inflation rate of 24.0 percent in August 2014, compared to a rate of 23.1 percent recorded in July 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 61.7 percent followed by Transport which recorded 38.0 percent. Inflation was lowest in the Education subgroup (3.5%).

Regional Differentials

At the regional level, the lowest year-on-year inflation rate was recorded in Upper West Region (12.3%) and the highest in the Central Region (20.4%)

Four regions (Upper East, Northern, Eastern and Central) recorded inflation rates above the national average of 15.9 percent (Figure 3).

Year-on-Year Inflation Rate by Region

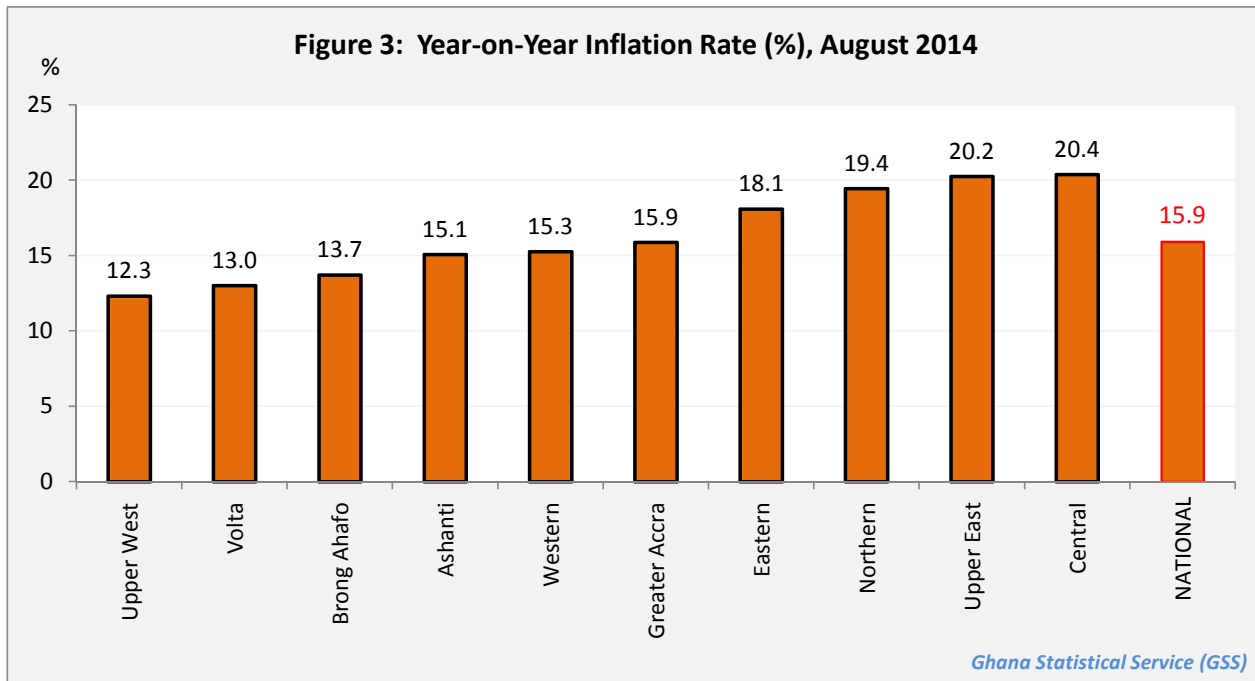


Table 1: Consumer Price Index, August 2013 to August 2014
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
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
Jun-2014	129.0	1.6	15.0
Jul-2014	131.0	1.6	15.3
Aug-2014	130.7	-0.2	15.9

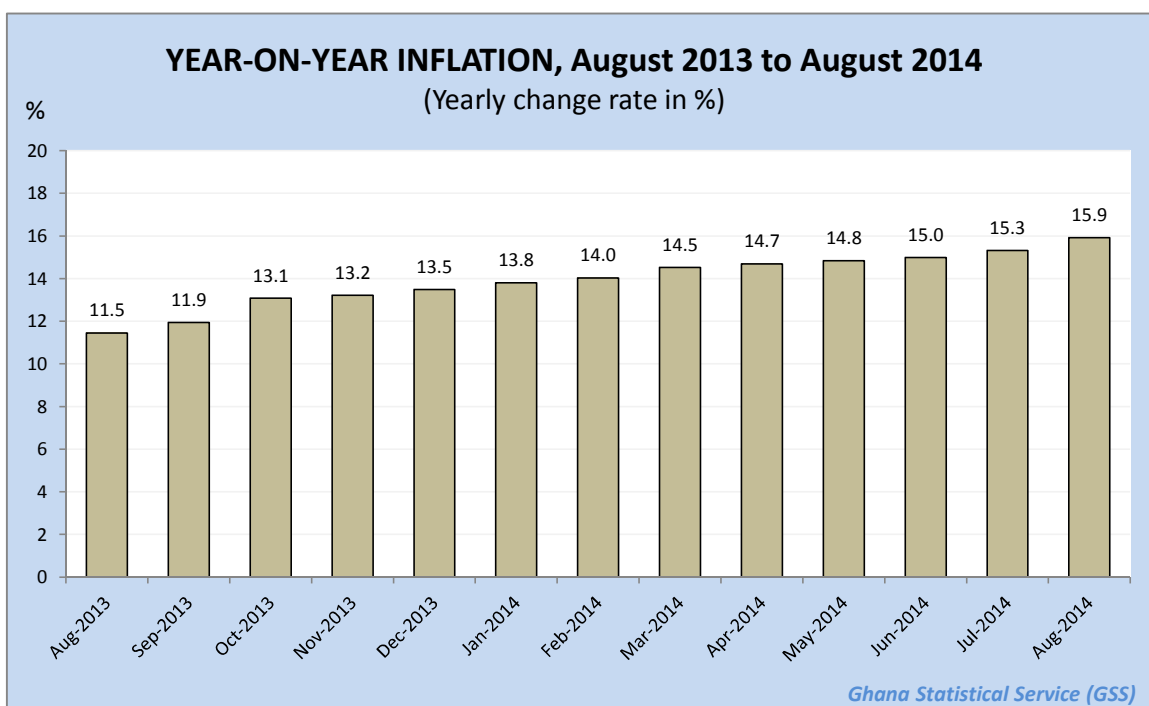


Table 2: Food and Nonfood Inflation, August 2013 to August 2014

(new series)

Year / Month	Year-on-Year Inflation (%)		
	Food and Non Alcoholic Beverages	Non-food	Combined (Food and Non-food)
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
Jun-2014	7.9	20.3	15.0
Jul-2014	5.0	23.1	15.3
Aug-2014	5.1	24.0	15.9

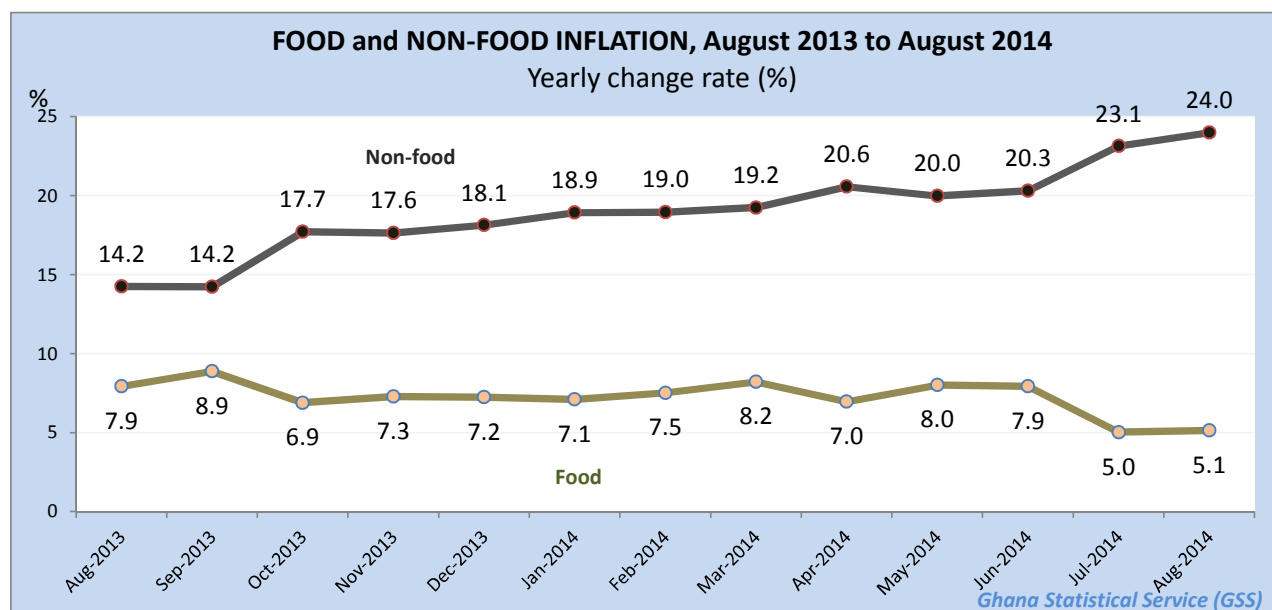


Table 3: Inflation by COICOP* Major Groups, August 2014

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	130.7	-0.2	15.9
Communication	110.8	0.1	8.4
Hotels, Cafes, and Restaurants	121.5	-0.1	9.1
Education	115.5	0.2	3.5
Food and Non Alcoholic Beverages	115.6	-1.3	5.1
Furnishings, Household Equipments, and Routine Maintenance	129.7	0.8	9.9
Alcoholic Beverages, Tobacco, and Narcotics	127.9	0.1	14.8
Health	127.2	1.1	14.6
Recreation and Culture	127.5	0.5	12.8
Clothing and Footwear	135.4	0.8	13.4
Miscellaneous Goods and Services	135.1	0.6	13.6
Transport	160.0	0.0	38.0
Housing, Water, Electricity, Gas and Other Fuels	183.8	0.2	61.7

* Classification of Individual Consumption by Purpose

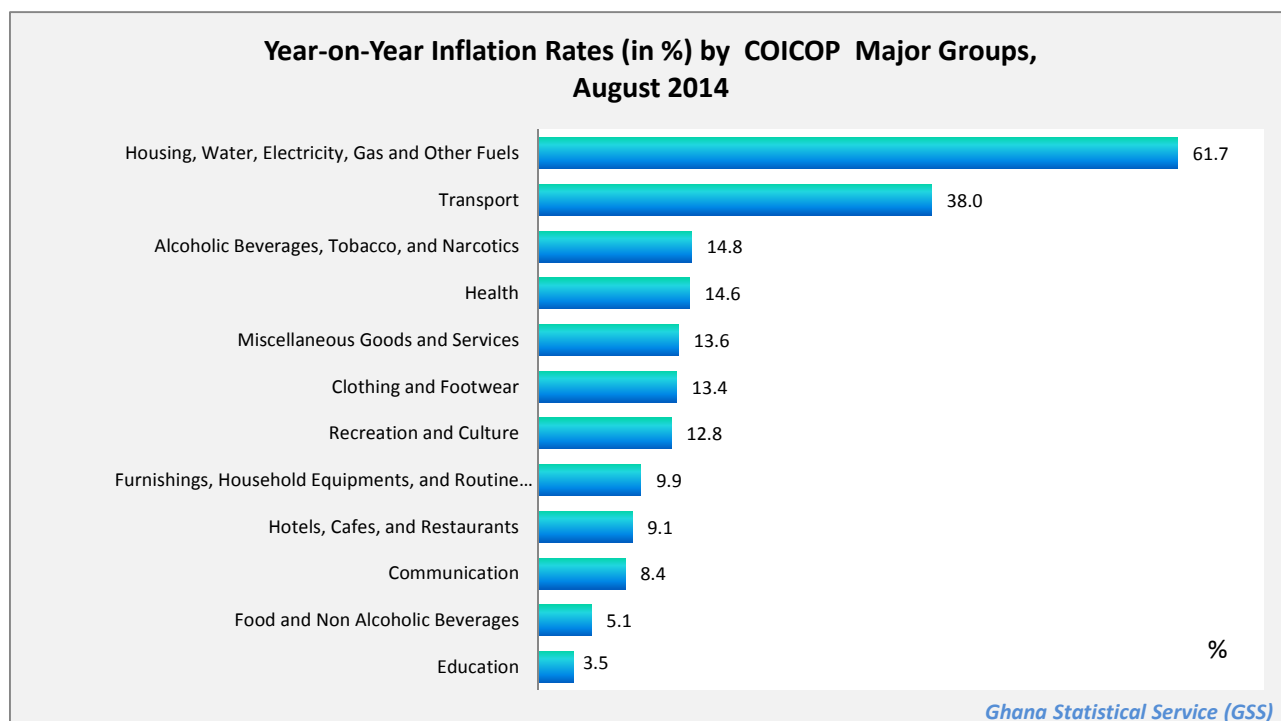


Table 4: Food* Inflation by subgroups, August 2014
(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	115.6	-1.3	5.1
<i>of which:</i>			
Vegetables	103.1	-2.9	-6.0
Food products n.e.c.	118.3	0.1	10.9
Fruit	113.8	-1.5	1.7
Fish and seafood	116.1	-1.5	2.8
Oils and fats	113.7	-4.4	5.9
Cereals and cereal products	121.3	0.4	10.9
Sugar, jam, honey, chocolate and confectionery	121.2	0.0	11.7
Meat and meat products	121.5	-1.2	10.5
Milk, cheese and eggs	118.9	-1.0	11.6
Coffee, tea and cocoa	122.8	0.0	14.8
Mineral waters, soft drinks, fruit and vegetable juices	131.0	-0.2	22.1

* Food and non-alcoholic beverages

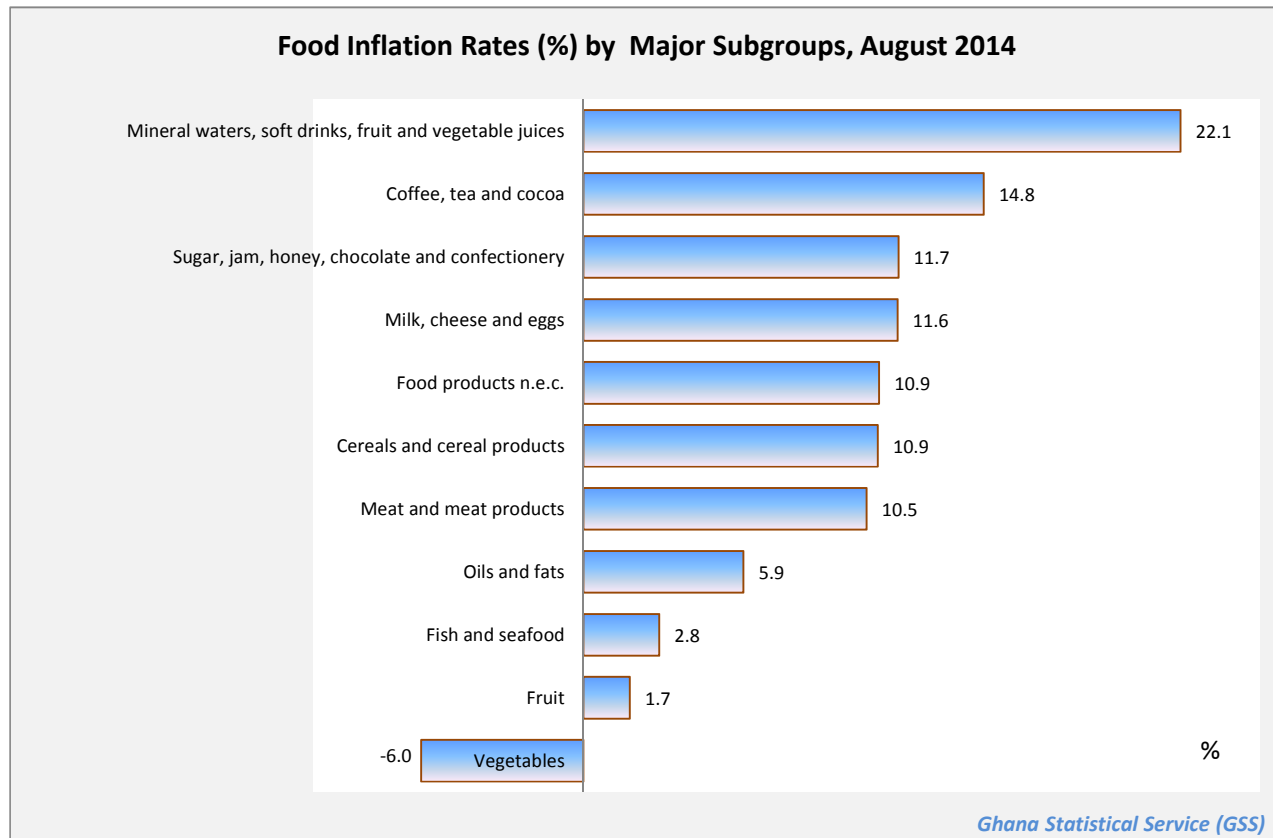


Table 5: Regional CPI, August 2014
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	120.2	-0.2	12.3
Brong Ahafo Region	125.6	-0.7	13.7
Upper East Region	125.9	-0.7	20.2
Northern Region	131.5	-1.8	19.4
Volta Region	126.4	0.1	13.0
Western Region	135.4	-0.4	15.3
Central Region	132.4	0.5	20.4
Eastern Region	133.3	0.8	18.1
Greater Accra Region	130.8	-0.1	15.9
Ashanti Region	132.0	-0.4	15.1
NATIONAL	130.7	-0.2	15.9

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

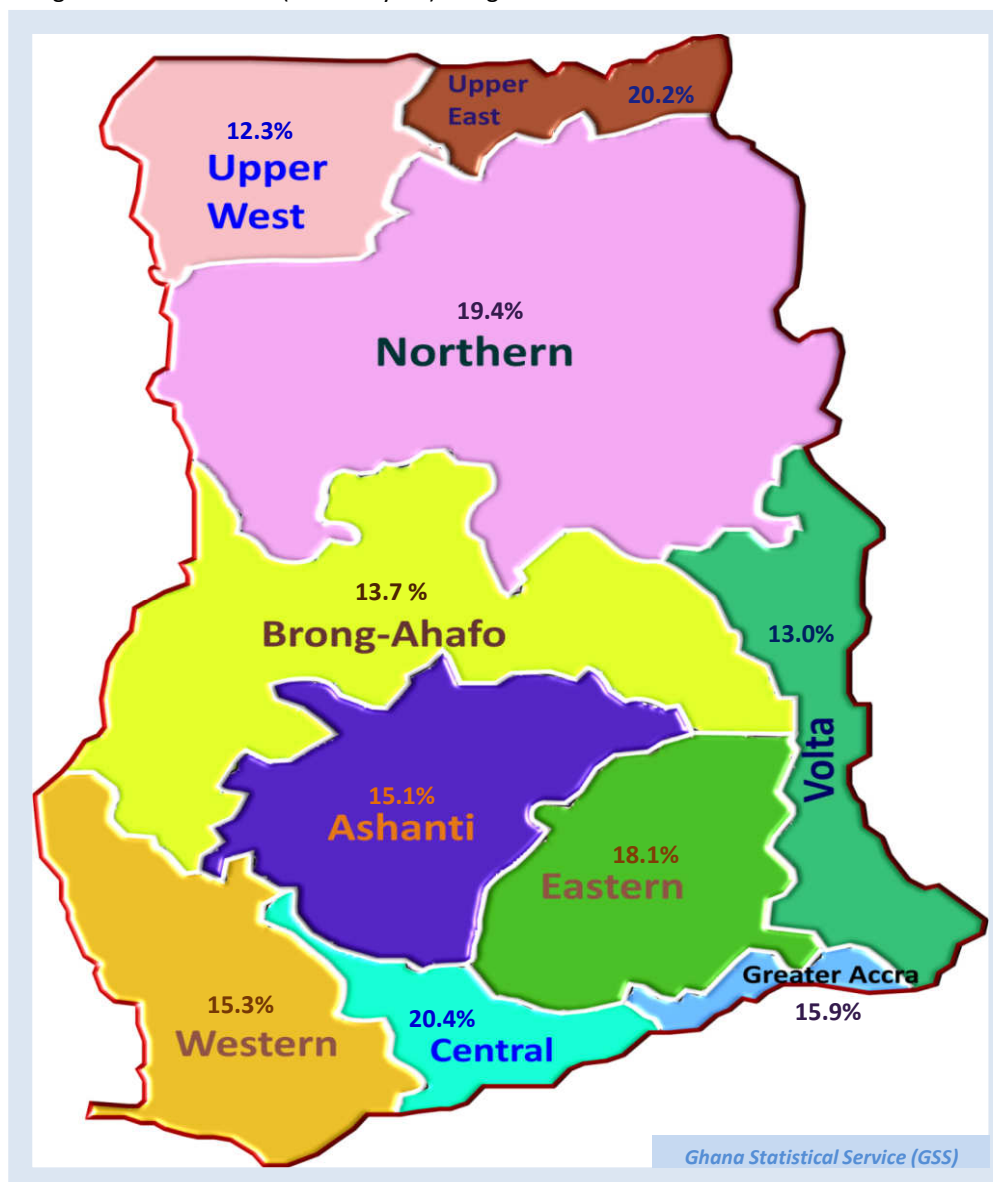


Table 6: Regional CPI and Change Rates, August 2014**(new series)**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	121.2	148.3	135.4
Central Region	124.0	139.9	132.4
Greater Accra Region	127.4	133.0	130.8
Eastern Region	133.6	133.1	133.3
Volta Region	116.9	136.0	126.4
Ashanti Region	105.6	148.3	132.0
Brong Ahafo Region	115.1	133.9	125.6
Northern Region	122.9	139.3	131.5
Upper East Region	106.5	144.3	125.9
Upper West Region	117.9	121.8	120.2
NATIONAL	115.6	142.5	130.7
Month-on-month inflation rate (%)			
Western Region	-1.7	0.6	-0.4
Central Region	0.6	0.4	0.5
Greater Accra Region	0.0	-0.2	-0.1
Eastern Region	-0.1	1.8	0.8
Volta Region	-0.9	1.0	0.1
Ashanti Region	-1.5	0.1	-0.4
Brong Ahafo Region	-1.6	0.0	-0.7
Northern Region	-4.3	0.3	-1.8
Upper East Region	-2.0	0.3	-0.7
Upper West Region	0.8	-0.8	-0.2
NATIONAL	-1.3	0.5	-0.2
Year-on-year inflation rate (%)			
Western Region	3.7	25.7	15.3
Central Region	15.4	24.6	20.4
Greater Accra Region	10.6	19.4	15.9
Eastern Region	23.8	12.6	18.1
Volta Region	3.3	23.1	13.0
Ashanti Region	4.6	20.3	15.1
Brong Ahafo Region	5.7	19.9	13.7
Northern Region	11.3	26.8	19.4
Upper East Region	7.5	31.2	20.2
Upper West Region	12.9	11.9	12.3
NATIONAL	5.1	24.0	15.9

Table 7: Selected CPI Sub-Aggregates
August 2012 to August 2014

