



*GHANA STATISTICAL
SERVICE (GSS)
Statistics for Development and
Progress*

CONSUMER PRICE INDEX (CPI)

January 2015

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

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Statistical Bulletin

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Date: February 11, 2015

Consumer Price Index (CPI)

January 2015

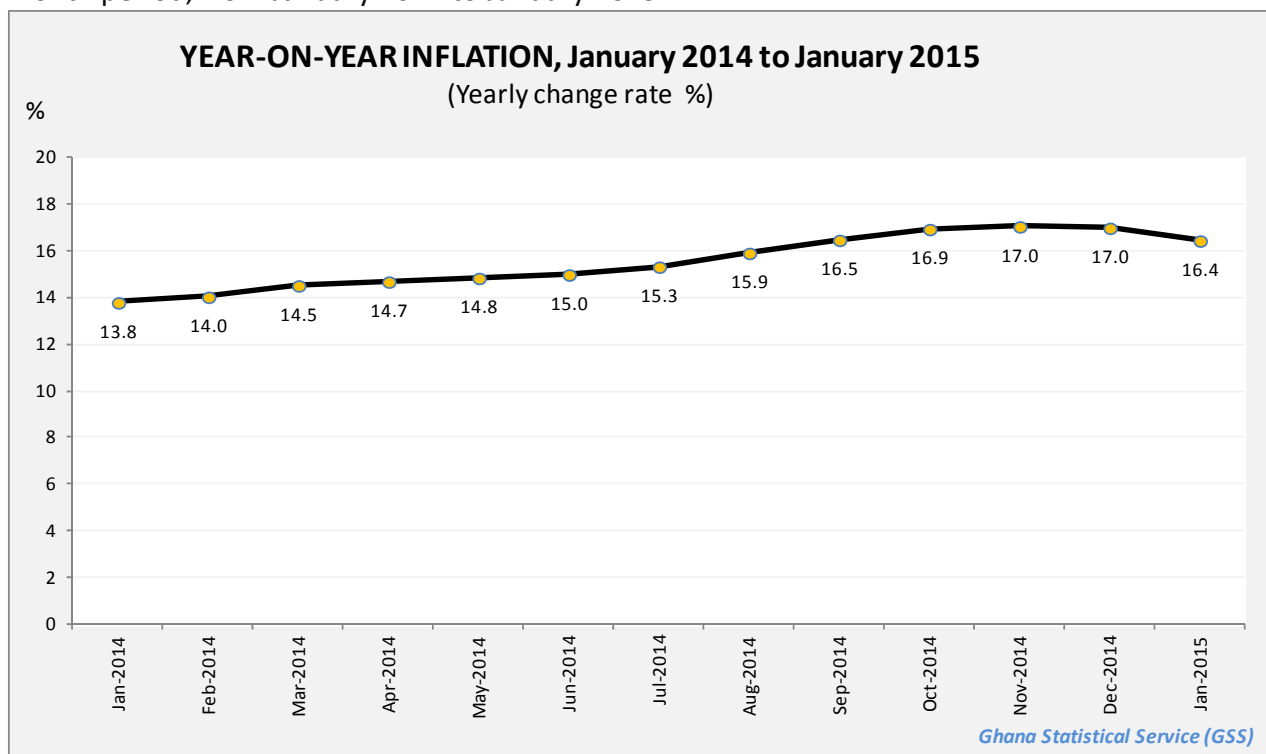
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HIGHLIGHTS FOR JANUARY 2015

Inflation Rate for January 2015 is 16.4%

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 rate as measured by the CPI stood at 16.4 percent in January 2015, down by 0.6 percentage points from the rate recorded in December 2014. This rate of inflation for January 2015 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from January 2014 to January 2015.



The monthly change rate for January 2015 was 3.4 percent compared to the 1.0 percent recorded for December 2014.

Food and non-food inflation for January 2015

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 6.9 percent. This is 0.1 percentage point higher than the 6.8 percent recorded in December 2014.

Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 6.9 percent.

The non-food group recorded a year-on-year inflation rate of 23.0 percent in January 2015, compared to the 23.9 percent recorded in December 2014.

Two subgroups recorded year-on-year inflation rates higher than the group's average rate of 23.0 percent. Housing, water, electricity, gas and other fuels recorded the highest rate of 32.3 percent followed by Transport with 31.1 percent. Inflation was lowest in the Communication subgroup (11.6%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 12.8 percent in the Upper West Region to 18.4 percent in the Central Region.

Five regions (Central, Volta, Ashanti, Greater Accra and Eastern) recorded inflation rates above the national average of 16.4 percent.

Year-on-year inflation by region

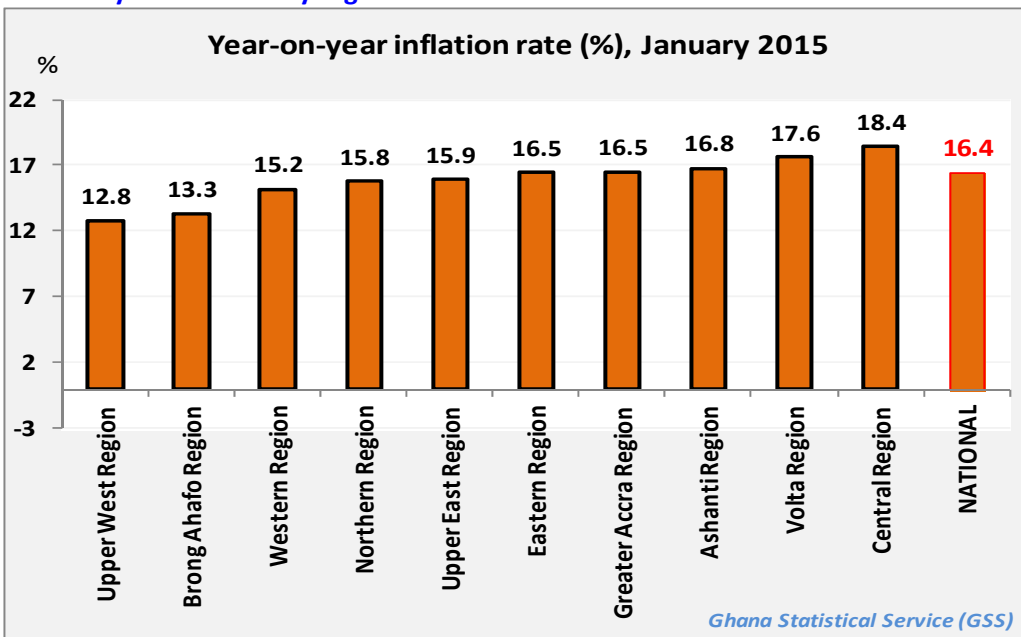


Table 1: Consumer Price Index, January 2014 to January 2015

(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
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
Sep-2014	130.5	-0.2	16.5
Oct-2014	133.9	2.7	16.9
Nov-2014	135.1	0.9	17.0
Dec-2014	136.4	1.0	17.0
Jan-2015	141.1	3.4	16.4

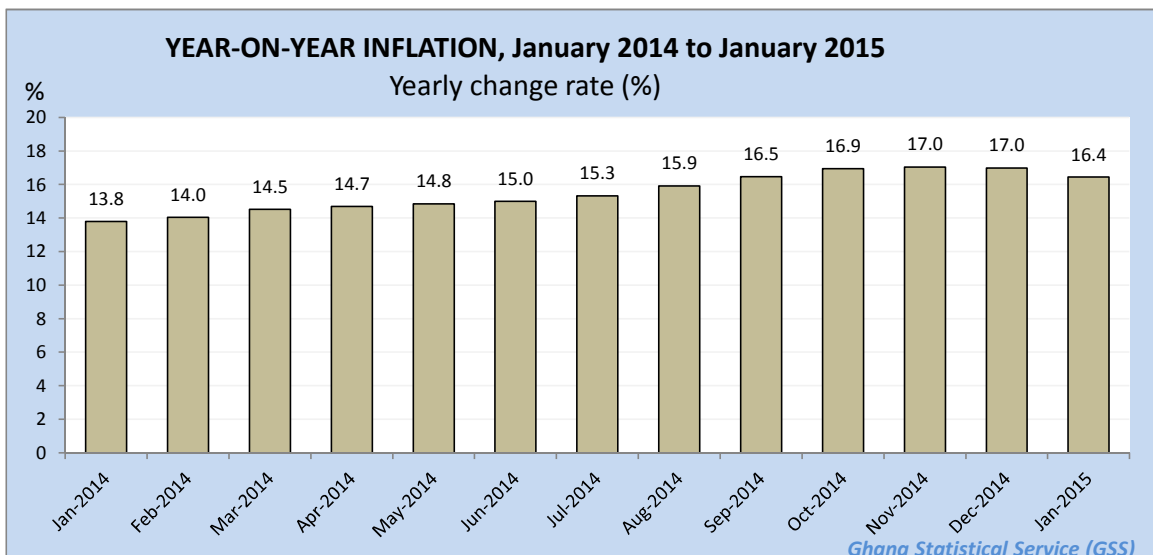


Table 2: Food and non-food inflation, January 2014 to January 2015
(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non alcoholic beverages	Non-food	Combined Food and non-food
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
Sep-2014	5.8	24.1	16.5
Oct-2014	6.5	24.0	16.9
Nov-2014	6.6	24.1	17.0
Dec-2014	6.8	23.9	17.0
Jan-2015	6.9	23.0	16.4

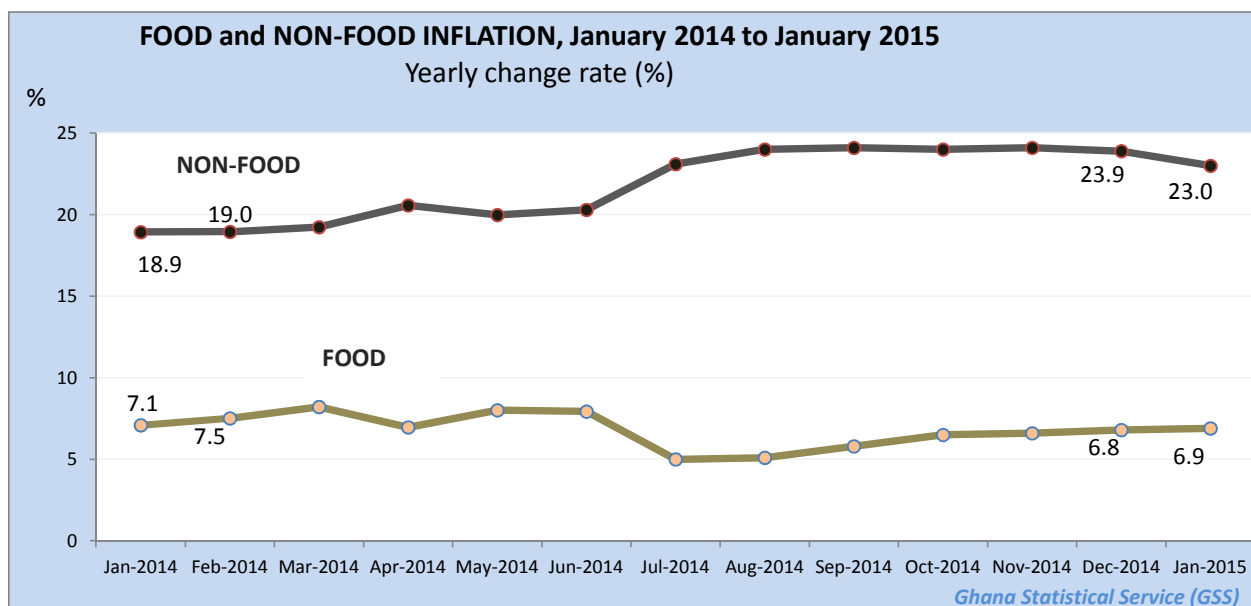


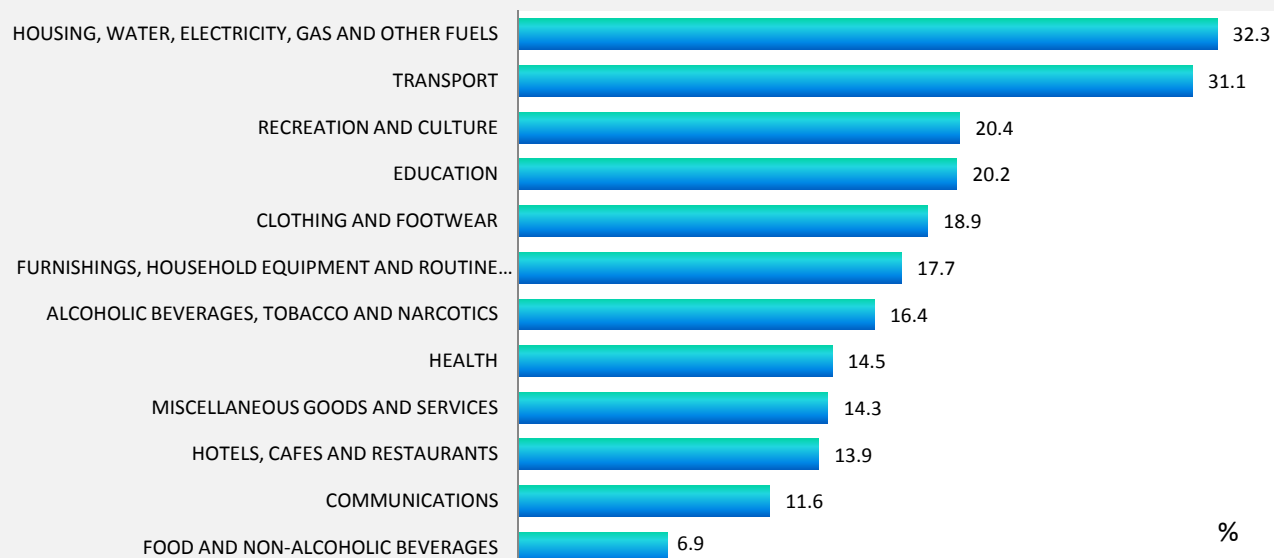
Table 3: Inflation by COICOP* major groups, January 2015

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	141.1	3.4	16.4
FOOD AND NON-ALCOHOLIC BEVERAGES	120.5	5.7	6.9
COMMUNICATIONS	117.4	1.5	11.6
HOTELS, CAFES AND RESTAURANTS	133.3	2.2	13.9
EDUCATION	136.4	6.3	20.2
MISCELLANEOUS GOODS AND SERVICES	145.7	2.3	14.3
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	146.4	2.4	17.7
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	142.2	2.6	16.4
HEALTH	137.3	0.3	14.5
CLOTHING AND FOOTWEAR	156.5	4.1	18.9
RECREATION AND CULTURE	147.3	2.7	20.4
TRANSPORT	171.1	0.6	31.1
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	197.0	0.5	32.3

* Classification of Individual Consumption by Purpose

Year-on-year inflation rates (%) by COICOP major groups, January 2015



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Table 4: Food* Inflation by subgroups, January 2015
(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	120.5	5.7	6.9
Vegetables	111.6	11.5	0.6
Fruits	112.7	3.9	1.9
Fish and seafood	118.9	4.9	4.2
Oils and fats	117.9	3.9	6.6
Cereals and cereal products	123.1	4.2	8.9
Meat and meat products	130.4	3.9	13.0
Milk, cheese and eggs	127.2	3.9	14.4
Food products n.e.c.	124.7	3.7	14.9
Sugar, jam, honey, chocolate and confectionery	128.2	3.7	15.6
Coffee, tea and cocoa	130.1	3.9	16.0
Mineral water, soft drinks, fruit and vegetable juices	107.2	3.9	16.7

* Food and non-alcoholic beverages

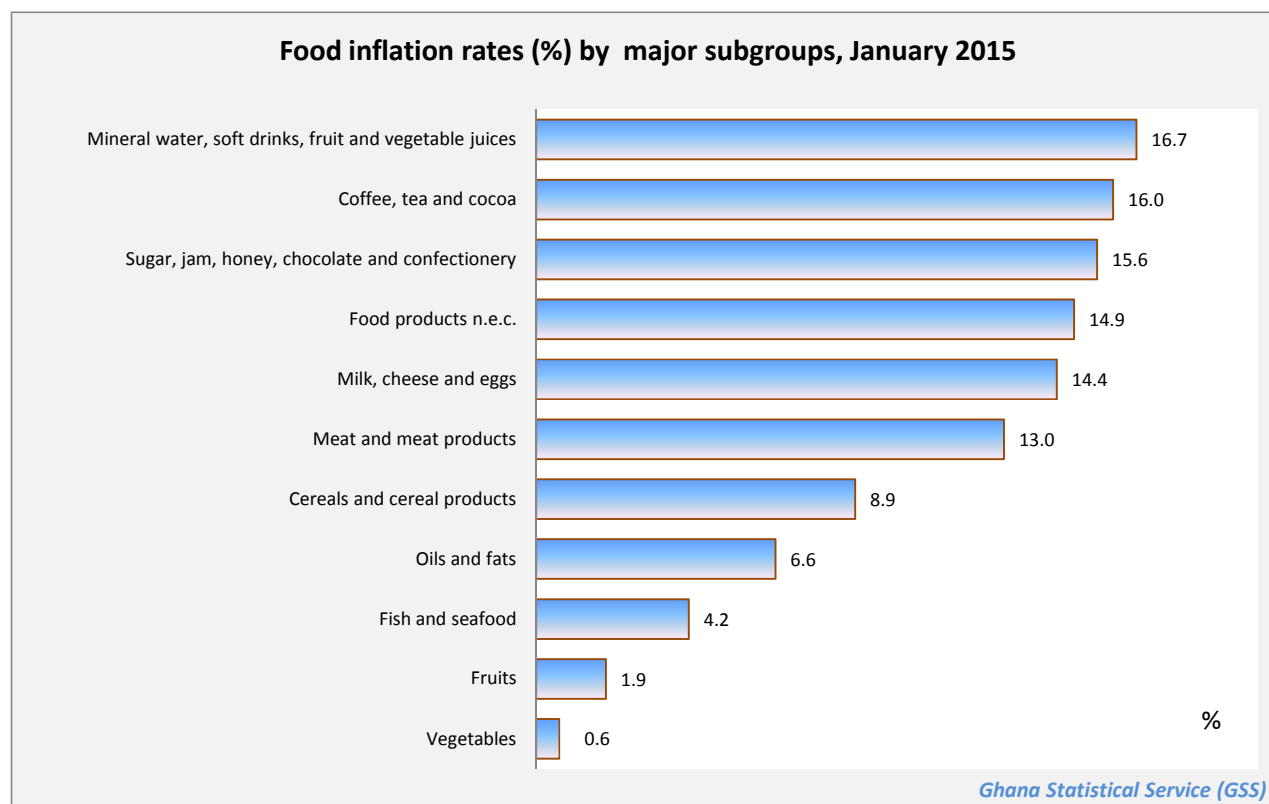


Table 5: Regional CPI, January 2015
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	129.0	3.6	12.8
Brong Ahafo Region	134.6	2.6	13.3
Western Region	144.2	3.5	15.2
Northern Region	138.3	1.3	15.8
Upper East Region	134.0	3.5	15.9
Eastern Region	142.1	3.0	16.5
Greater Accra Region	141.1	3.1	16.5
Ashanti Region	144.6	3.5	16.8
Volta Region	138.0	5.1	17.6
Central Region	143.9	4.2	18.4
NATIONAL	141.1	3.4	16.4

Regional inflation rates (Year-on-year) -January 2015

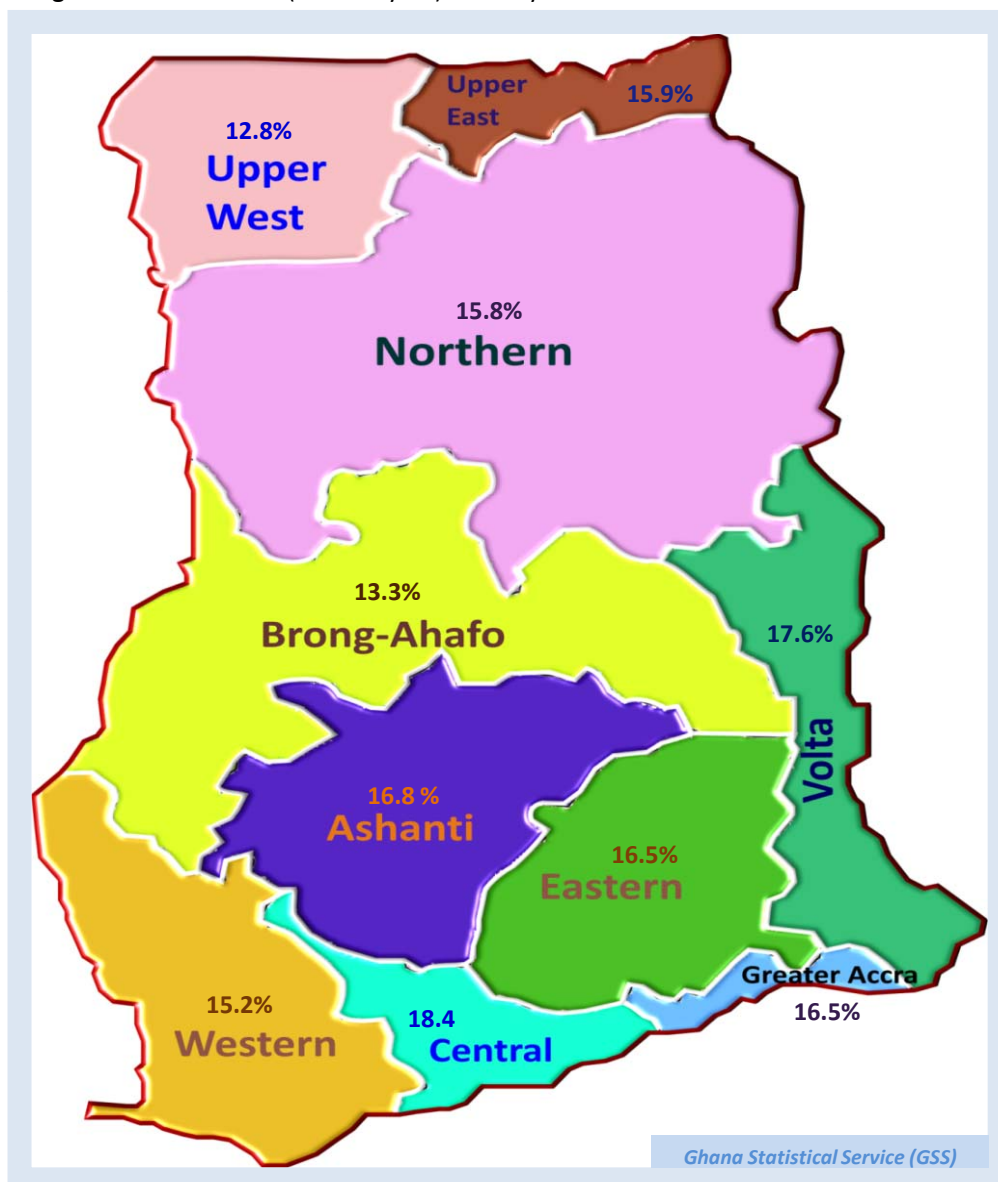


Table 6: Regional CPI and change rates, January 2015**(new series)**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	124.0	162.6	144.2
Central Region	118.2	166.8	143.9
Greater Accra Region	126.4	150.5	141.1
Eastern Region	118.3	167.4	142.1
Volta Region	120.5	155.7	138.0
Ashanti Region	115.3	162.7	144.6
Brong Ahafo Region	115.5	149.8	134.6
Northern Region	123.7	151.6	138.3
Upper East Region	110.0	156.8	134.0
Upper West Region	118.0	136.9	129.0
NATIONAL	120.5	157.3	141.1
Month-on-month inflation rate (%)			
Western Region	5.8	1.9	3.5
Central Region	6.6	2.8	4.2
Greater Accra Region	5.8	1.7	3.1
Eastern Region	4.5	1.9	3.0
Volta Region	6.9	3.7	5.1
Ashanti Region	6.5	2.2	3.5
Brong Ahafo Region	3.3	2.2	2.6
Northern Region	2.4	0.5	1.3
Upper East Region	7.7	0.9	3.5
Upper West Region	4.2	3.3	3.6
NATIONAL	5.7	2.2	3.4
Year-on-year inflation rate (%)			
Western Region	4.9	23.6	15.2
Central Region	3.9	29.9	18.4
Greater Accra Region	9.6	20.7	16.5
Eastern Region	4.8	27.1	16.5
Volta Region	7.4	27.1	17.6
Ashanti Region	9.4	20.3	16.8
Brong Ahafo Region	2.6	21.1	13.3
Northern Region	5.8	24.5	15.8
Upper East Region	3.0	26.5	15.9
Upper West Region	5.8	17.6	12.8
NATIONAL	6.9	23.0	16.4