



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

Statistical Bulletin

**CONSUMER PRICE INDEX (CPI)**

**March 2014**

*New series (2012=100)*

Ghana Statistical Service (GSS)

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Date: April 9, 2014

**Consumer Price Index (CPI)**  
March 2014

CONTENTS

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

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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](http://www.statsghana.gov.gh)

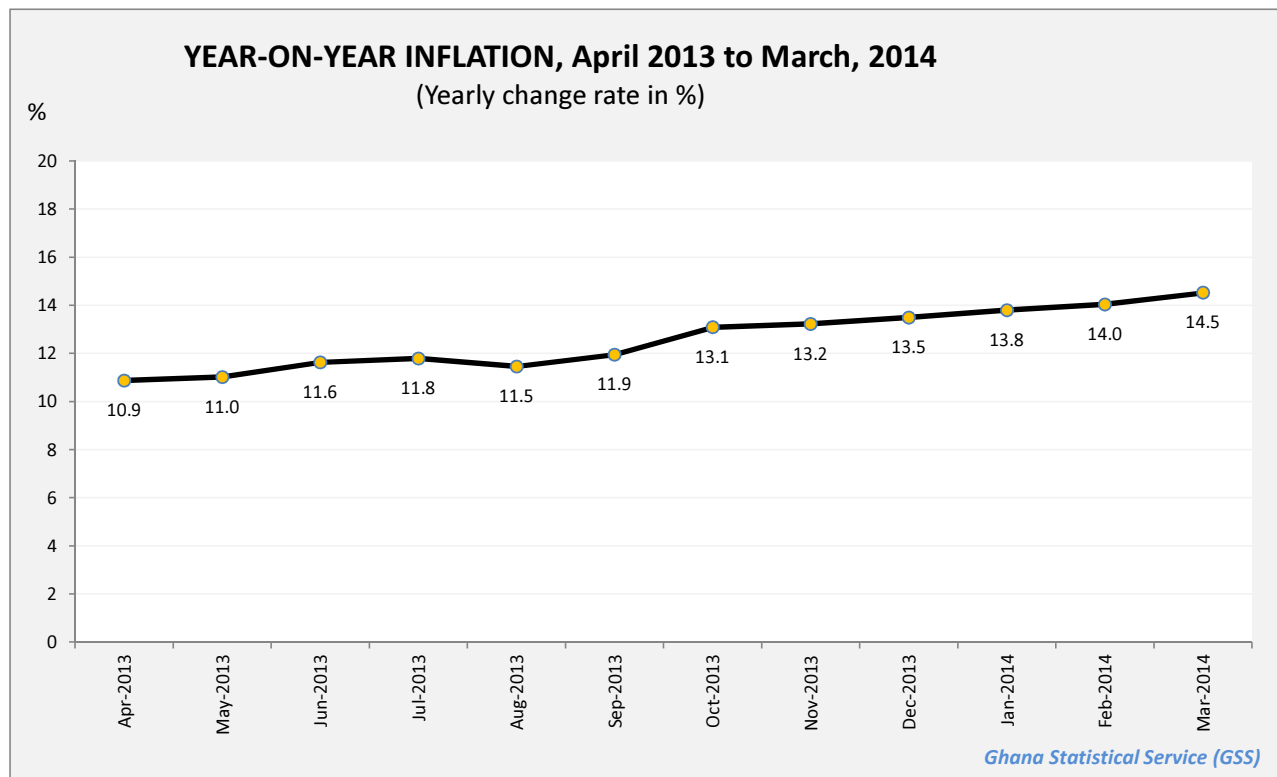
## HIGHLIGHTS FOR MARCH 2014

### Inflation Rate for March 2014 is 14.5%

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 14.5 percent in March 2014, up from the 14.0 percent recorded in February 2014. This rate of inflation for March 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from March 2013 to March 2014.

### Year-on-year Inflation



The monthly change rate for March 2014 was 0.9 percent, against the 1.1 per cent recorded in February 2014.

### Food and non-food inflation for March 2014

The food and non-alcoholic beverage group recorded an average year-on-year inflation rate of 8.2 percent being 0.7 percentage points higher than that of February 2014.

Six subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average of 8.2 percent.

The non-food group recorded an average year-on-year inflation rate of 19.2 percent, indicating 0.2 percentage point higher compared with 19.0 percent recorded in February 2014.

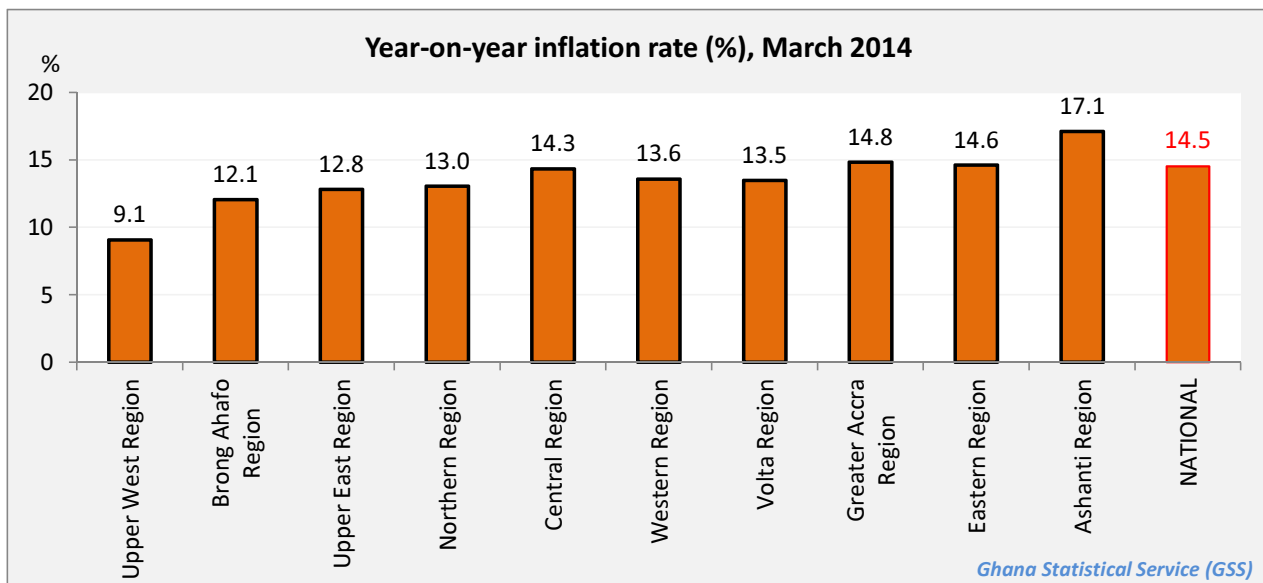
Housing, water, electricity, gas and other fuels recorded the highest rate of 43.8 percent followed by Transport which recorded 27.3 percent. Inflation was lowest in the Communications subgroup (5.0%).

### Regional differentials

At the regional level, the year-on-year inflation rate ranged from 9.1 percent in the Upper West region to 17.1 per cent in the Ashanti Region.

Three regions ( Greater Accra, Eastern, and Ashanti) recorded inflation rates above the national average of 14.5 percent.

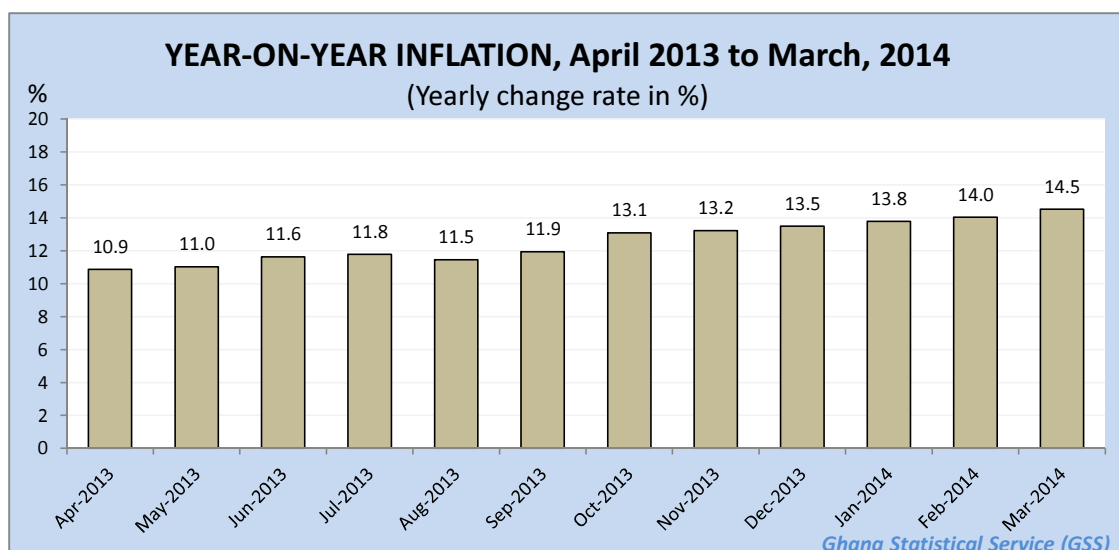
### Year- on-year inflation by region



**Table 1: Consumer Price Index, April 2013 to March 2014**

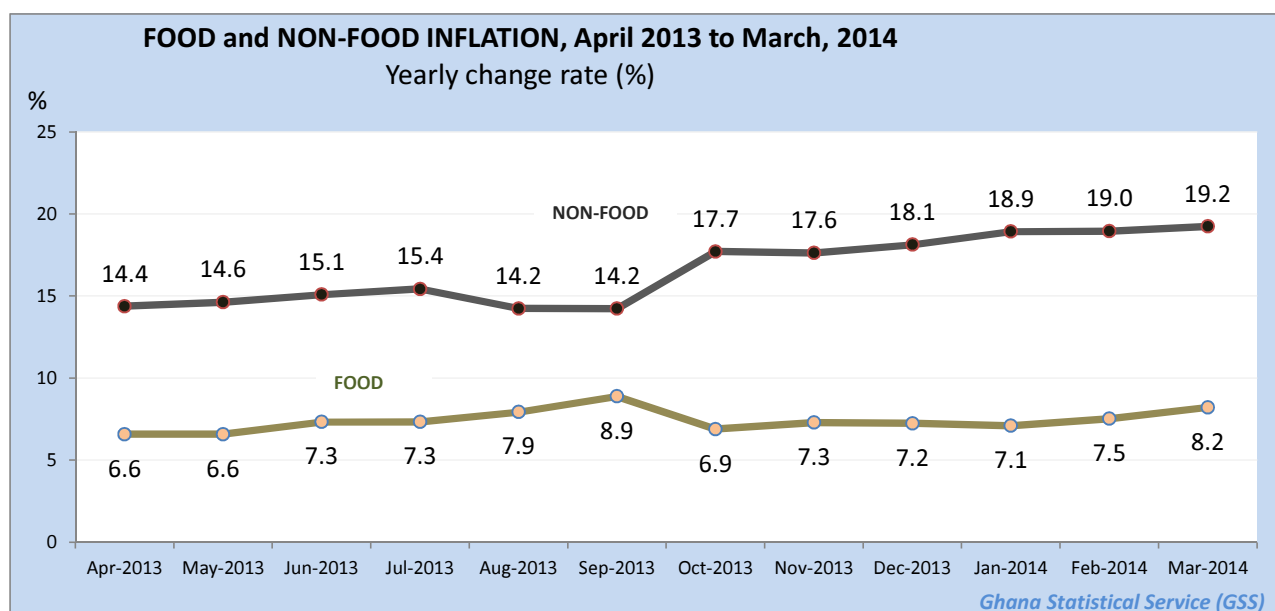
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Apr-2013	109.7	1.6	10.9
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



**Table 2: Food and non-food inflation, April 2013 to March 2014**  
(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non alcoholic beverages	Non-food	Combined Food and non-food
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
Feb-2014	7.5	19.0	14.0
Mar-2014	8.2	19.2	14.5

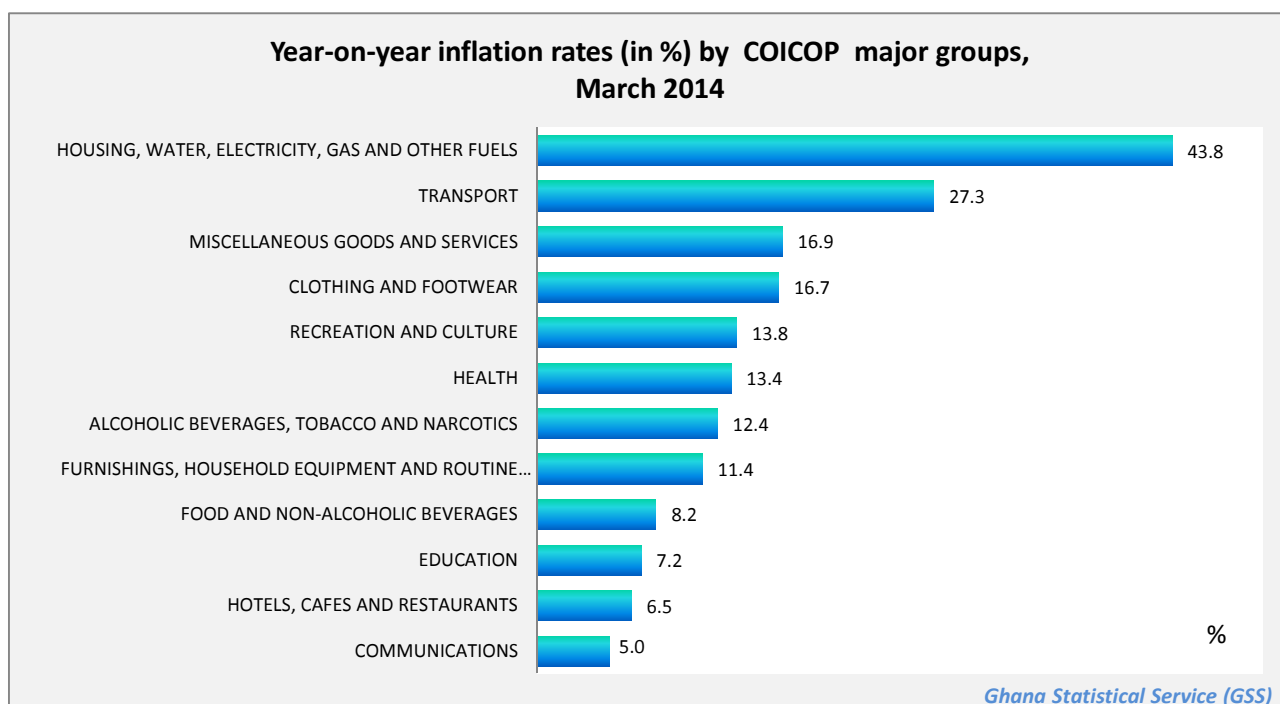


**Table 3: Inflation by COICOP\* major groups, March 2014**

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
<b>Combined</b> (Food and non-food)	<b>123.7</b>	<b>0.9</b>	<b>14.5</b>
COMMUNICATIONS	105.2	0.0	5.0
FOOD AND NON-ALCOHOLIC BEVERAGES	113.9	0.6	8.2
EDUCATION	113.5	0.0	7.2
HOTELS, CAFES AND RESTAURANTS	117.1	0.0	6.5
HEALTH	121.1	0.2	13.4
RECREATION AND CULTURE	122.6	0.0	13.8
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	122.5	0.0	12.4
CLOTHING AND FOOTWEAR	131.6	0.0	16.7
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	124.5	0.0	11.4
MISCELLANEOUS GOODS AND SERVICES	129.7	0.0	16.9
TRANSPORT	139.2	0.4	27.3
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	159.9	3.5	43.8

\* Classification of Individual Consumption by Purpose



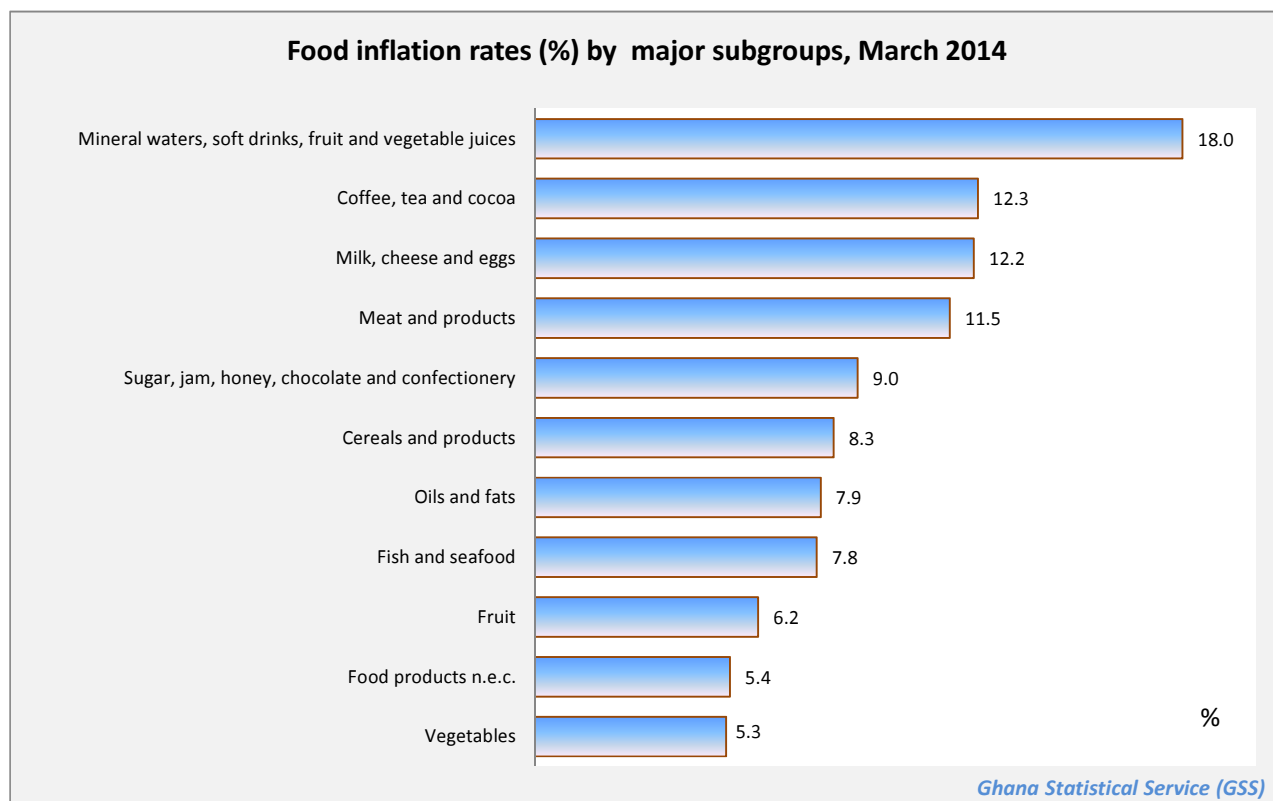


**Table 4: Food\* Inflation by subgroups, March 2014**

(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
<b>Food and non-alcoholic beverages</b>	<b>113.9</b>	<b>0.6</b>	<b>8.2</b>
<i>of which:</i>			
Coffee, tea and cocoa	114.2	0.7	12.3
Food products n.e.c.	109.4	0.6	5.4
Milk, cheese and eggs	113.1	0.0	12.2
Meat and products	117.0	1.2	11.5
Oils and fats	112.5	0.7	7.9
Fruit	109.9	0.3	6.2
Sugar, jam, honey, chocolate and confectionery	113.6	1.4	9.0
Vegetables	110.3	0.0	5.3
Cereals and products	115.3	1.2	8.3
Fish and seafood	115.3	0.5	7.8
Mineral waters, soft drinks, fruit and vegetable juices	124.4	0.8	18.0

\* Food and non-alcoholic beverages



**Table 5: Regional CPI, March 2014**  
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	115.5	0.2	9.1
Upper East Region	117.2	1.4	12.8
Brong Ahafo Region	120.7	0.7	12.1
Northern Region	121.6	1.4	13.0
Volta Region	120.4	1.5	13.5
Ashanti Region	126.2	0.9	17.1
Western Region	127.6	0.9	13.6
Eastern Region	125.2	0.3	14.6
Greater Accra Region	123.9	0.5	14.8
Central Region	123.1	1.5	14.3
<b>NATIONAL</b>	<b>123.7</b>	<b>0.9</b>	<b>14.5</b>

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



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

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
<b>Index (2012=100)</b>			
Western Region	119.8	134.7	127.6
Central Region	110.0	134.7	123.1
Greater Accra Region	117.5	128.0	123.9
Eastern Region	112.3	138.9	125.2
Volta Region	115.2	125.7	120.4
Ashanti Region	105.9	138.8	126.2
Brong Ahafo Region	113.8	126.2	120.7
Northern Region	118.0	124.9	121.6
Upper East Region	105.7	128.0	117.2
Upper West Region	113.5	117.0	115.5
<b>NATIONAL</b>	<b>113.9</b>	<b>131.4</b>	<b>123.7</b>
<b>Month-on-month inflation rate (%)</b>			
Western Region	0.6	1.2	0.9
Central Region	0.6	2.2	1.5
Greater Accra Region	0.8	0.3	0.5
Eastern Region	-2.3	2.7	0.3
Volta Region	1.7	1.4	1.5
Ashanti Region	0.3	1.2	0.9
Brong Ahafo Region	0.4	1.0	0.7
Northern Region	0.7	1.9	1.4
Upper East Region	0.1	2.5	1.4
Upper West Region	0.6	0.0	0.2
<b>NATIONAL</b>	<b>0.6</b>	<b>1.1</b>	<b>0.9</b>
<b>Year-on-year inflation rate (%)</b>			
Western Region	9.3	17.3	13.6
Central Region	5.0	22.2	14.3
Greater Accra Region	5.3	21.3	14.8
Eastern Region	8.0	21.1	14.6
Volta Region	14.6	12.4	13.5
Ashanti Region	7.1	22.5	17.1
Brong Ahafo Region	8.7	14.6	12.1
Northern Region	9.5	16.3	13.0
Upper East Region	6.7	18.1	12.8
Upper West Region	9.6	8.7	9.1
<b>NATIONAL</b>	<b>8.2</b>	<b>19.2</b>	<b>14.5</b>

**Table 7: Selected CPI sub-aggregates**  
 April 2012 to March 2014

