



Republic of Ghana

Newsletter Consumer Price Index (CPI) April 2014 New series



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May 14, 2014

Inflation Rate for April 2014 is 14.7%

The Consumer Price Index

The 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.

April 2014 rate of inflation

The year-on-year inflation as measured by the CPI stood at 14.7 percent in April 2014, up from the 14.5 percent recorded in March 2014 (Table 1). This rate of inflation for April 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from April 2013 to April 2014.

The monthly change rate for April 2014 was 1.7 percent, compared to the 0.9 percent recorded in March 2014.

Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 7.0 percent. This is 1.2 percentage points lower than the 8.2 percent recorded in March 2014. Eight subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average of 7.0 percent (Figure1).

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Apr-13	109.7	1.6	10.9
May-13	110.5	0.7	11.0
Jun-13	112.2	1.5	11.6
Jul-13	113.6	1.3	11.8
Aug-13	112.8	-0.7	11.5
Sep-13	112.0	-0.7	11.9
Oct-13	114.5	2.3	13.1
Nov-13	115.4	0.8	13.2
Dec-13	116.6	1.0	13.5
Jan-14	121.2	3.9	13.8
Feb-14	122.6	1.1	14.0
Mar-14	123.7	0.9	14.5
Apr-14	125.8	1.7	14.7

Figure 1: Food Inflation rate (%) by major subgroups, April 2014

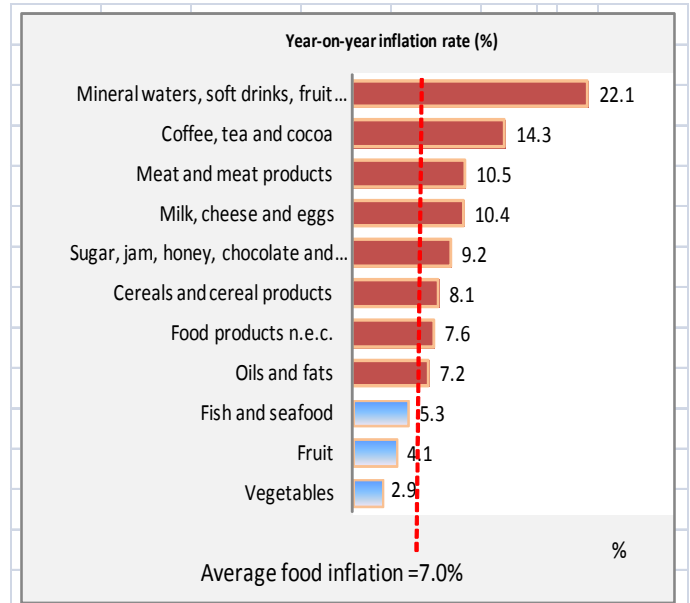


Table 1: Consumer Price Index (CPI), April to April 2014

The **non-food** group recorded an average year-on-year inflation rate of 20.6 percent in April 2014, compared to a rate of 19.2 percent recorded in March 2014. Two subgroups recorded year-on-year inflation rates above the group's average rate (Figure 2). **Housing, water, electricity, gas and other fuels** recorded the highest rate of 50.5 percent followed by **Transport** which recorded 26.5 percent. Inflation was lowest in the **Communications** subgroup (6.1%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 9.8 percent in the Upper West region to 17.4 per cent in the Ashanti Region. Three regions (Ashanti, Eastern and Central) recorded inflation rates above the national average of 14.7 percent (Figure 3). Western and Greater Accra regions recorded inflation rates which were the same as the national average of 14.7 percent.

Dissemination

A bulletin on the April 2014 CPI and more detailed data in time series format have been posted on the GSS website www.statsghana.gov.gh. The target publication date of the monthly CPI newsletter is the 15th of each month. It is released on the second Wednesday of each month, and on the third, when the 15th of the month falls on Wednesday. The next release date is 11th June 2014.

Figure 2: Year-on-year Non Food Inflation (%) by main groups, April 2014

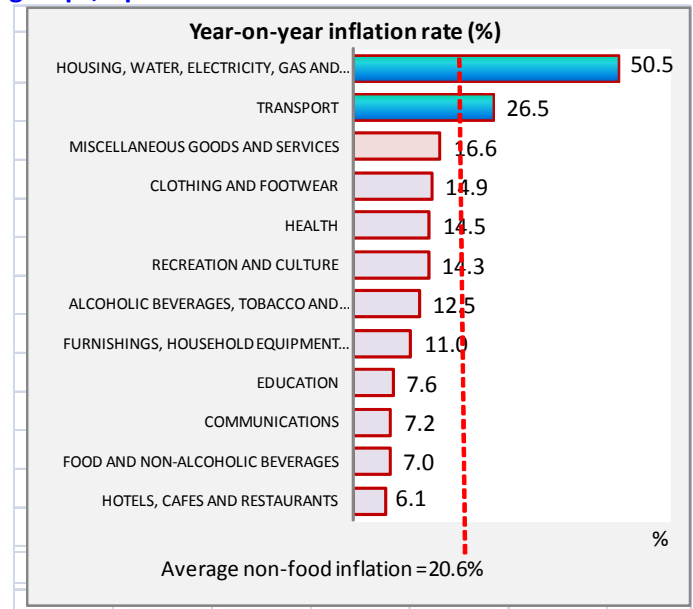


Figure 3: Year-on-year Inflation rate (%) by region, April 2014

