



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

May 2018

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) for May 2018

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Note:

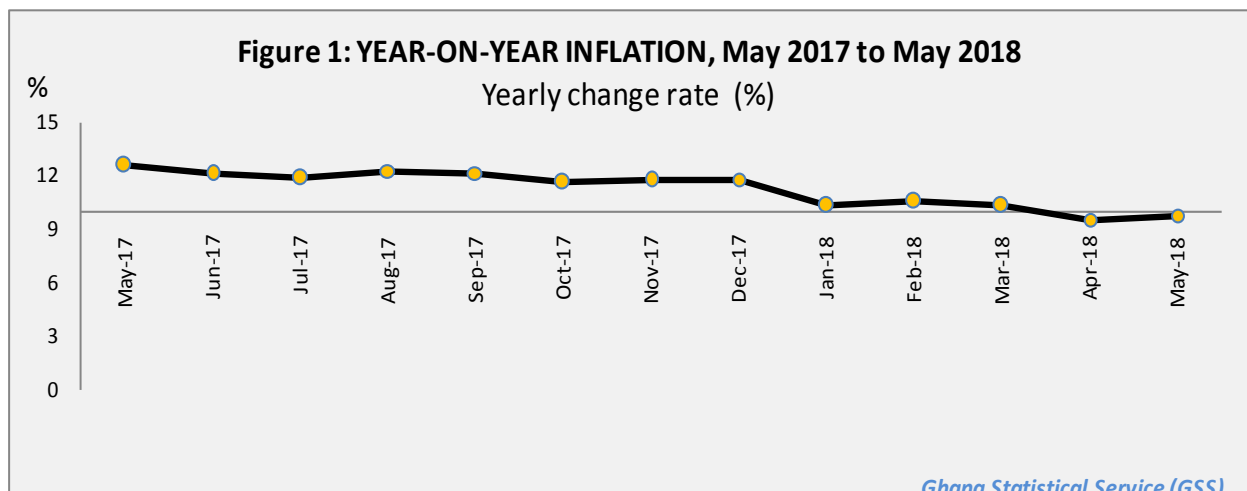
More detailed data in time series format is contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR MAY 2018

Inflation for May 2018 is 9.8%

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.

The year-on-year inflation rate as measured by the CPI was 9.8 percent in May 2018 up by 0.2 percentage point from the 9.6 percent recorded in April 2018 (Figure 1). This rate of inflation for May 2018 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from May 2017 to May 2018.



The monthly change rate for May 2018 was 1.0 percent compared with the 0.9 percent recorded in April 2018.

Food and non-food inflation for May 2018

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 7.6 percent. This is 0.2 percentage point higher than the 7.4 percent recorded in April 2018. Seven subgroups of the food and non-alcoholic beverages group recorded an inflation rate higher than the group's average rate of 7.6 percent. The subgroups were Coffee, tea and cocoa

(10.8%), Fruits (9.9%), Food products n.e.c (9.3%), Mineral water, soft drinks, fruit and vegetable juices (9.3%), Meat and meat products (9.1%), Vegetables (8.1)% and Oils and fats (8.0%).

The non-food group recorded a year-on-year inflation rate of 10.9 percent in May 2018, compared to the rate of 10.6 percent recorded in April 2018. Four subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average rate of 10.9 percent. Clothing and footwear (17.2%), Recreation and Culture (14.2%), Furnishing, Household Equipment and Routine Maintenance (14.0%) and Miscellaneous goods and services (12.8%)

.Regional differentials

At the regional level, the year-on-year inflation rate ranged from 8.4 percent in the Upper East Region to 12.0 percent in Upper West region. Five regions (Upper West, Brong Ahafo, Northern, Western and Ashanti) recorded inflation rates above the national average of 9.8 percent. Upper East region recorded the lowest inflation rate (8.4%).

Year- on-year inflation by regions

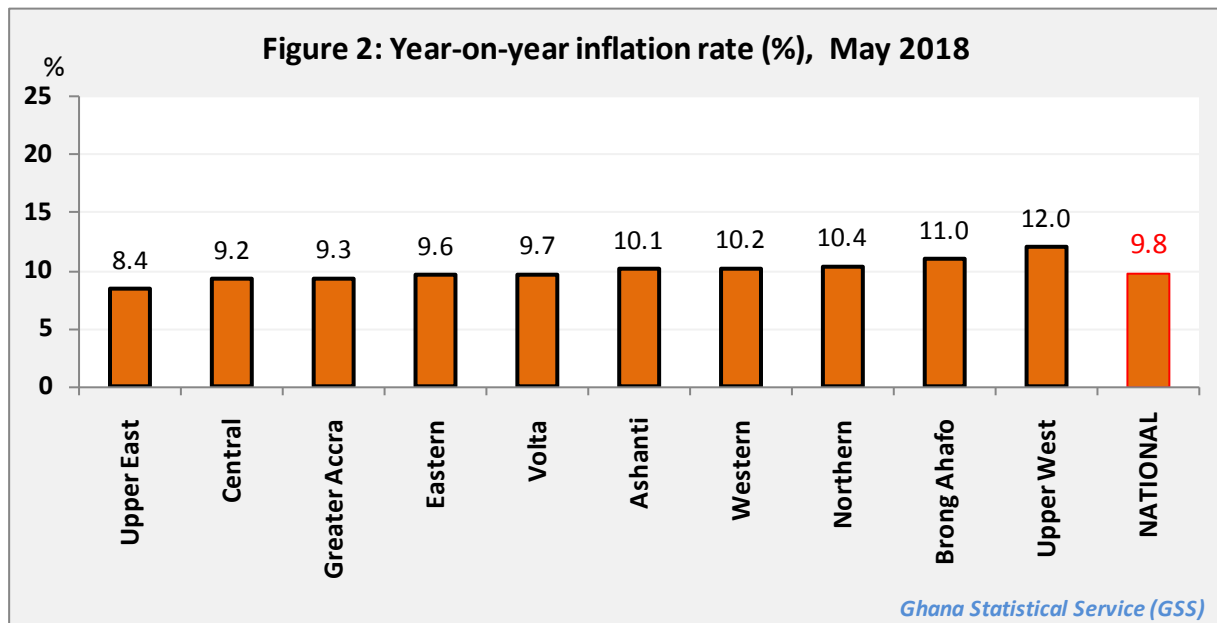


Table 1: Consumer Price Index, May 2017 to May 2018

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
May-17	198.6	0.7	12.6
Jun-17	200.4	0.9	12.1
Jul-17	201.7	0.7	11.9
Aug-17	201.3	-0.2	12.3
Sep-17	201.3	0.0	12.2
Oct-17	203.2	0.9	11.6
Nov-17	205.1	0.9	11.7
Dec-17	207.2	1.0	11.8
Jan-18	210.1	1.4	10.3
Feb-18	211.9	0.9	10.6
Mar-18	214.1	1.1	10.4
Apr-18	216.0	0.9	9.6
May-18	218.1	1.0	9.8

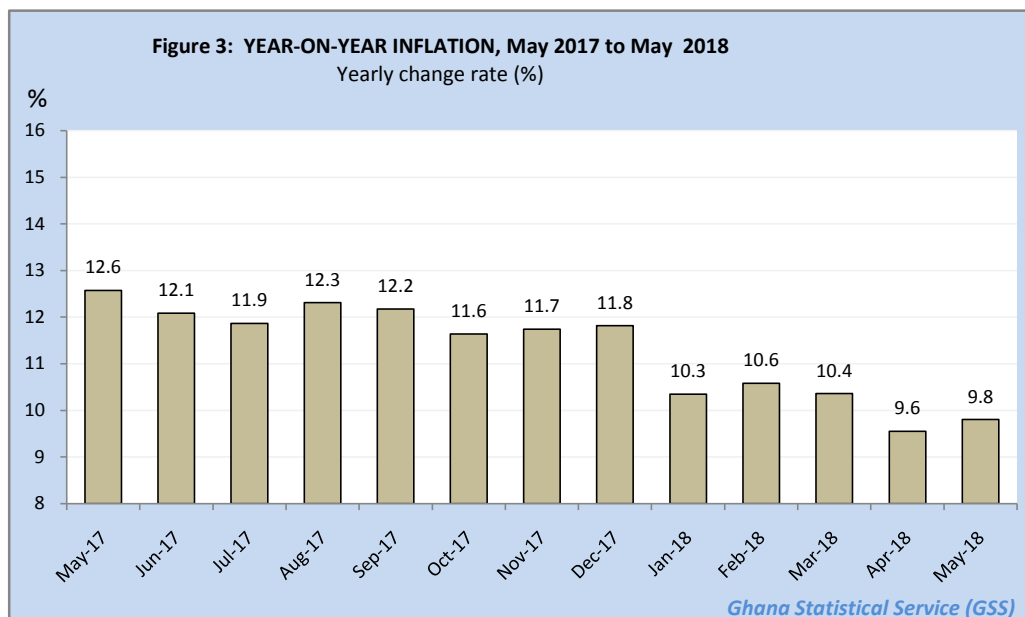


Table 2: Food and non-food inflation , May 2017 to May 2018

Year / Month	Year-on-year inflation (%)		
May-17	6.3	15.8	12.6
Jun-17	6.2	15.1	12.1
Jul-17	7.2	14.2	11.9
Aug-17	7.4	14.7	12.3
Sep-17	8.1	14.1	12.2
Oct-17	8.2	13.2	11.6
Nov-17	7.9	13.6	11.7
Dec-17	8.0	13.6	11.8
Jan-18	6.8	12.0	10.3
Feb-18	7.2	12.2	10.6
Mar-18	7.3	11.8	10.4
Apr-18	7.4	10.6	9.6
May-18	7.6	10.9	9.8

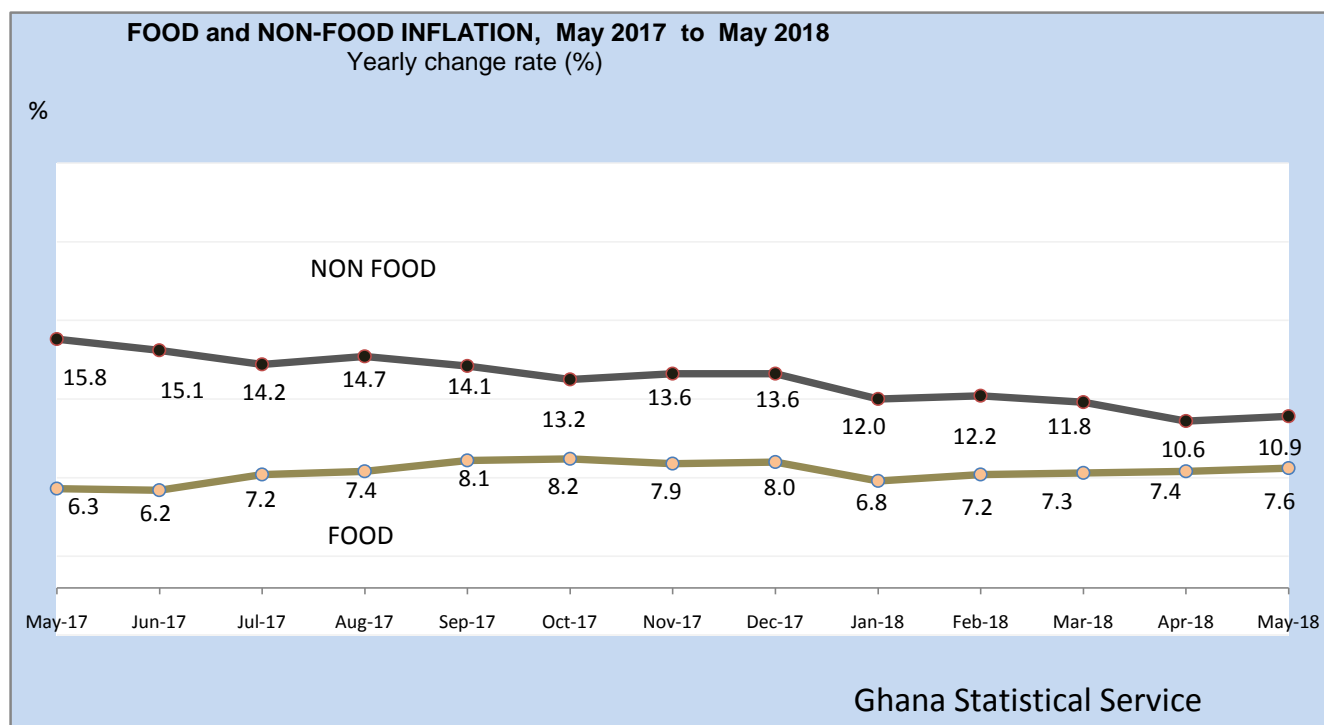


Table 3: Inflation by COICOP* major groups, May 2018

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100	218.1	1.0	9.8
Housing, Water, Electricity, Gas and Others Fuels	8.6	318.8	0.3	3.9
Hotels, Cafes and Restuarants	6.1	200.7	0.9	7.5
Food and Non-alcoholic Beverages	43.9	155.5	1.1	7.6
Health	2.4	205.3	0.9	7.8
Communicatons	2.7	165.6	0.5	7.9
Education	3.9	230.4	1.5	8.5
Alcoholic Beverages, Tobacco and Narcotics	1.7	214.4	0.8	9.3
Transport	7.3	340.4	0.8	10.3
Miscellaneous Goods and Services	7.1	238.7	1.0	12.8
Furnishings, Household Equipment and Routine Maintenance	4.7	262.1	1.2	14.0
Recreation and Culture	2.6	272.7	0.9	14.2
Clothing and Footwear	9.0	275.6	1.3	17.2

* Classification of Individual Consumption by Purpose

Figure 5: Year-on-year inflation rates (%) by COICOP major groups, May 2018

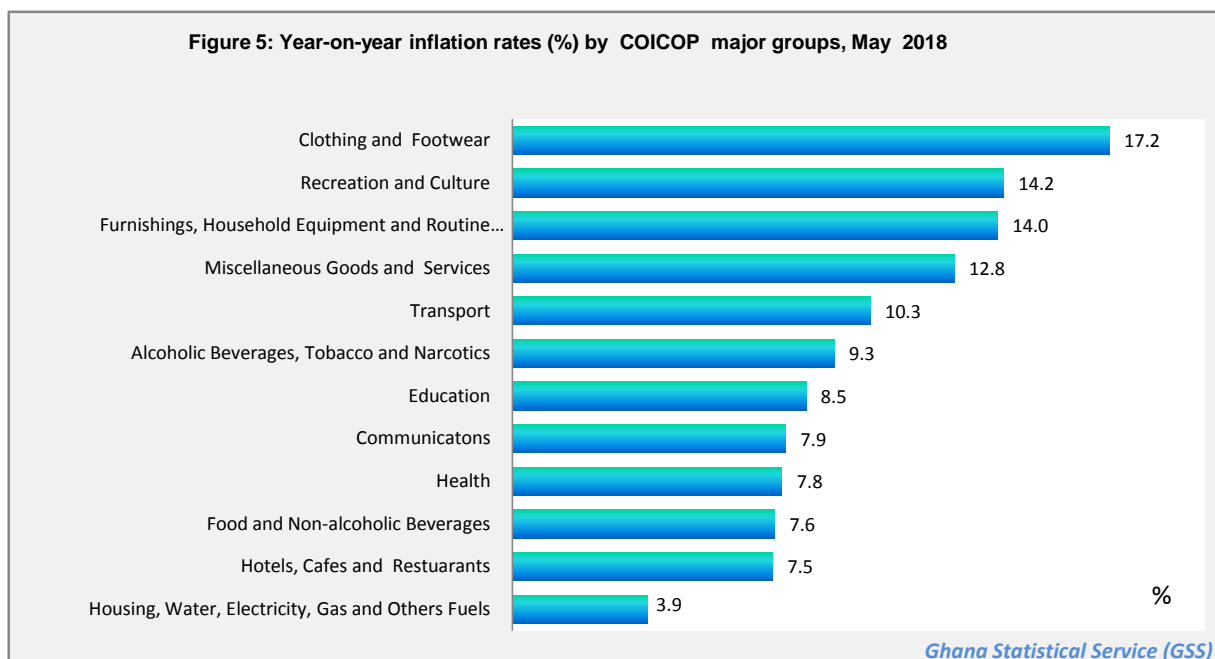


Table 4: Food* Inflation by subgroups, May 2018

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	155.5	1.1	7.6
Milk, cheese and eggs	10.7	141.6	0.9	6.1
Sugar, jam, honey, chocolate and confectionery	1.0	154.8	0.7	6.5
Cereals and cereal products	1.8	131.5	1.0	6.5
Fish and sea food	9.6	147.0	1.1	7.0
Oils and fats	1.8	148.9	0.9	8.0
Vegetables	9.8	126.4	1.4	8.1
Meat and meat products	3.8	159.2	1.2	9.1
Mineral water, soft drinks, fruit and vegetable juices	1.5	138.6	1.0	9.3
Food products n.e.c.	0.8	146.0	1.0	9.3
Fruits	2.2	138.0	1.1	9.9
Coffee, tea and cocoa	0.8	161.3	1.2	10.8

* Food and non-alcoholic beverages

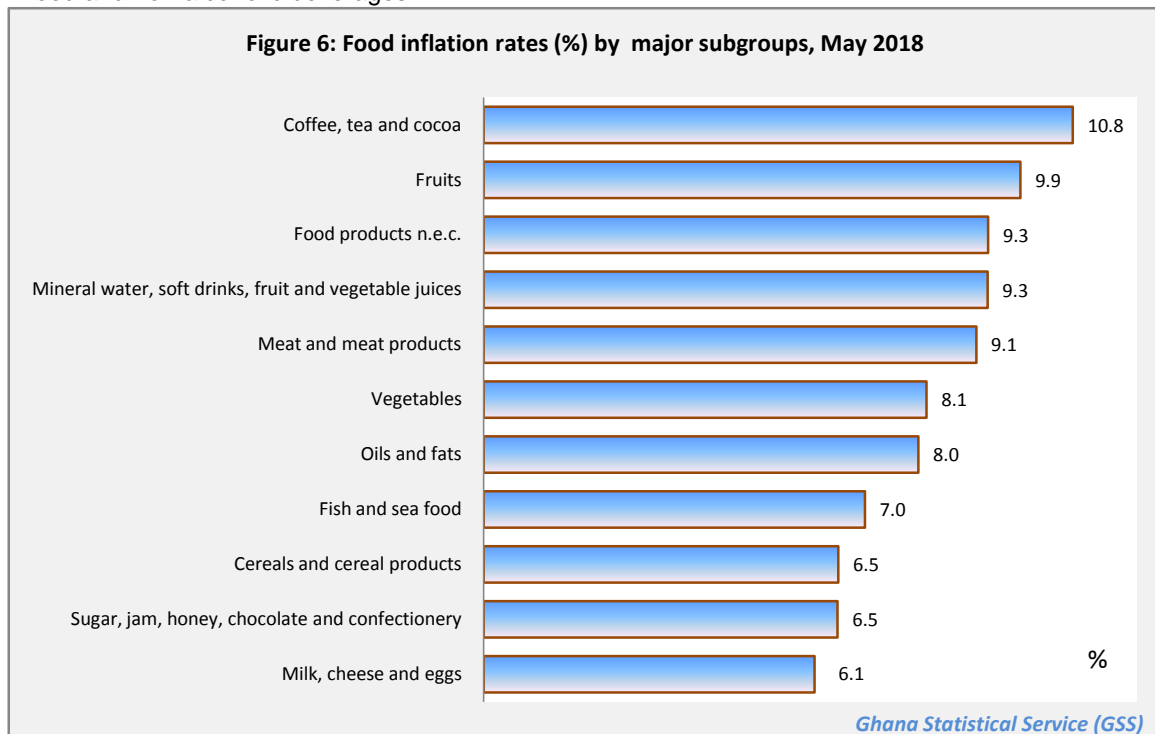


Table 5: Regional CPI, May 2018

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper East Region	192.2	0.9	8.4
Central Region	213.9	0.9	9.2
Greater Accra Region	226.3	0.9	9.3
Eastern Region	214.3	1.0	9.6
Volta Region	202.9	1.0	9.7
Ashanti Region	227.3	0.9	10.1
Western Region	220.6	1.0	10.2
Northern Region	210.7	1.0	10.4
Brong Ahafo Region	211.0	1.1	11.0
Upper West Region	201.7	1.1	12.0
NATIONAL	218.1	1.0	9.8

Figure 7: Regional inflation rates (Year-on-year) - May 2018

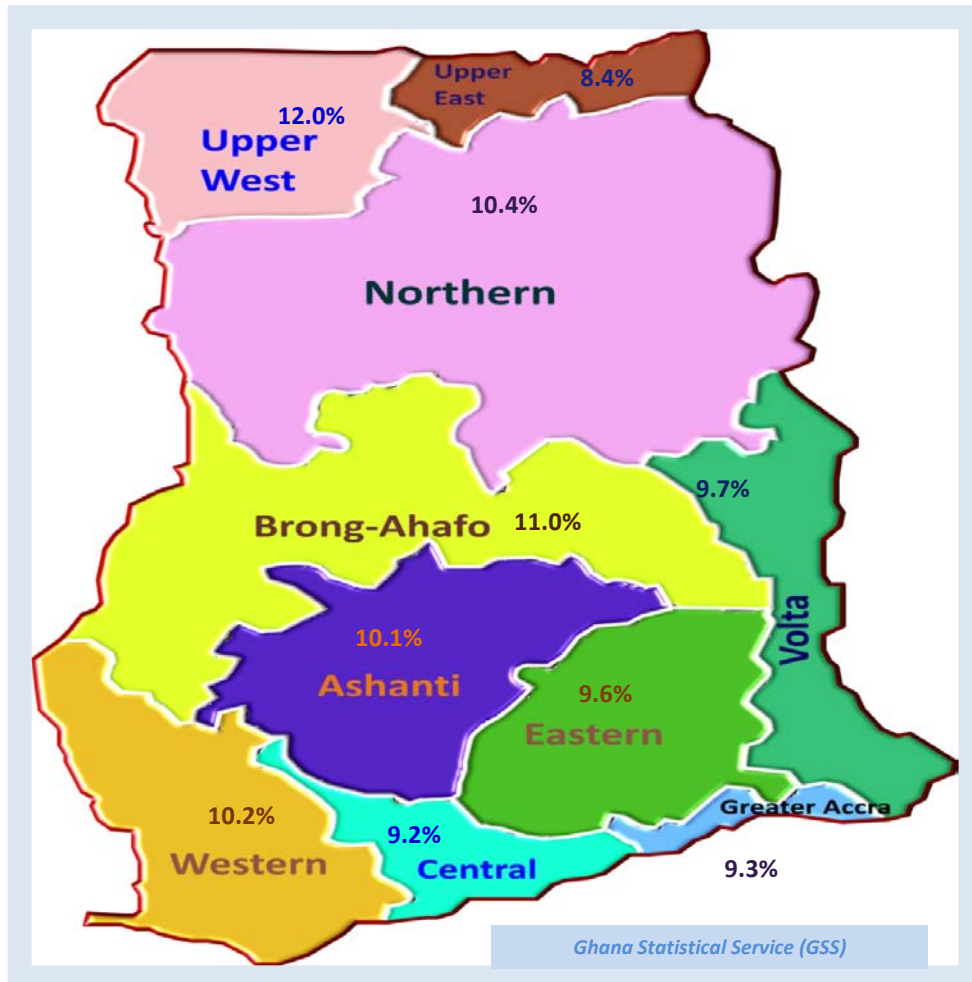


Table 6: Regional CPI and change rates, May 2018

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	164.4	271.7	220.6
Central Region	153.1	268.0	213.9
Greater Accra Region	165.5	265.6	226.3
Eastern Region	151.7	280.9	214.3
Volta Region	151.5	254.8	202.9
Ashanti Region	148.3	276.2	227.3
Brong Ahafo Region	148.7	260.5	211.0
Northern Region	157.7	258.7	210.7
Upper East Region	126.5	254.5	192.2
Upper West Region	143.0	243.8	201.7
NATIONAL	155.5	267.1	218.1
Month-on-month inflation rate (%)			
Western Region	1.1	0.9	1.0
Central Region	1.1	0.8	0.9
Greater Accra Region	1.1	0.8	0.9
Eastern Region	1.1	0.9	1.0
Volta Region	1.1	0.9	1.0
Ashanti Region	1.2	0.9	0.9
Brong Ahafo Region	1.2	1.0	1.1
Northern Region	1.1	1.0	1.0
Upper East Region	1.0	0.9	0.9
Upper West Region	1.1	1.2	1.1
NATIONAL	1.1	0.9	1.0
Year-on-year inflation rate (%)			
Western Region	7.9	11.5	10.2
Central Region	7.6	10.1	9.2
Greater Accra Region	7.5	10.1	9.3
Eastern Region	7.2	11.0	9.6
Volta Region	7.5	11.0	9.7
Ashanti Region	8.3	10.7	10.1
Brong Ahafo Region	8.0	12.4	11.0
Northern Region	6.9	12.4	10.4
Upper East Region	3.7	10.8	8.4
Upper West Region	5.9	14.8	12.0
NATIONAL	7.6	10.9	9.8