



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

March 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 March 2018

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Note:

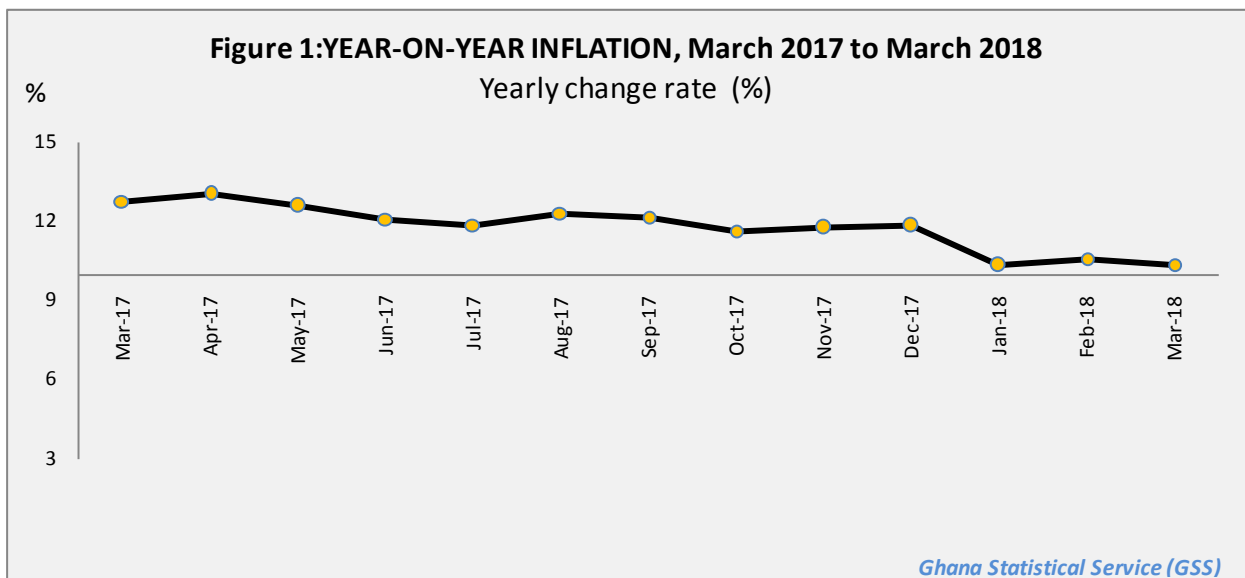
More detailed data in time series format is contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR MARCH 2018

Inflation for March 2018 is 10.4%

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 10.4 percent in March 2018 down by 0.2 percentage point from the 10.6 percent recorded in February 2018 (Figure 1). This rate of inflation for March 2018 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from March 2017 to March 2018.



The monthly change rate for March 2018 was 1.1 percent compared with the 0.9 percent recorded in February 2018.

Food and non-food inflation for March 2018

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 7.3 percent. This is 0.1 percentage point higher than the 7.2 percent recorded in February 2018.

Six subgroups of the food and non-alcoholic beverages group recorded an inflation rate higher than the group’s average rate of 7.3 percent. The subgroups were Coffee, tea and cocoa (10.6%), Fruits (9.8%), Meat and meat products (8.8%), Mineral water, soft drinks, fruit and vegetable juices (8.7%),Vegetables (8.2%), and.Food products n.e.c (8.1%)

The non-food group recorded a year-on-year inflation rate of 11.8 percent in March 2018, compared to the rate of 12.2 percent recorded in February 2018. Five subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average rate of 11.8 percent. Transport (18.4%), Clothing and footwear (16.4%), Recreation and Culture (12.6%), Miscellaneous goods and services (12.0%) and Furnishing, Household Equipment and Routine Maintenance (11.9%)..

.Regional differentials

At the regional level, the year-on-year inflation rate ranged from 8.0 percent in the Upper East Region to 11.9 percent in Upper West region. Five regions (Upper West, Brong Ahafo, Greater Accra, Ashanti and Western) recorded inflation rates above the national average of 10.4 percent. Upper East region recorded the lowest inflation rate (8.0%).

Year- on-year inflation by regions

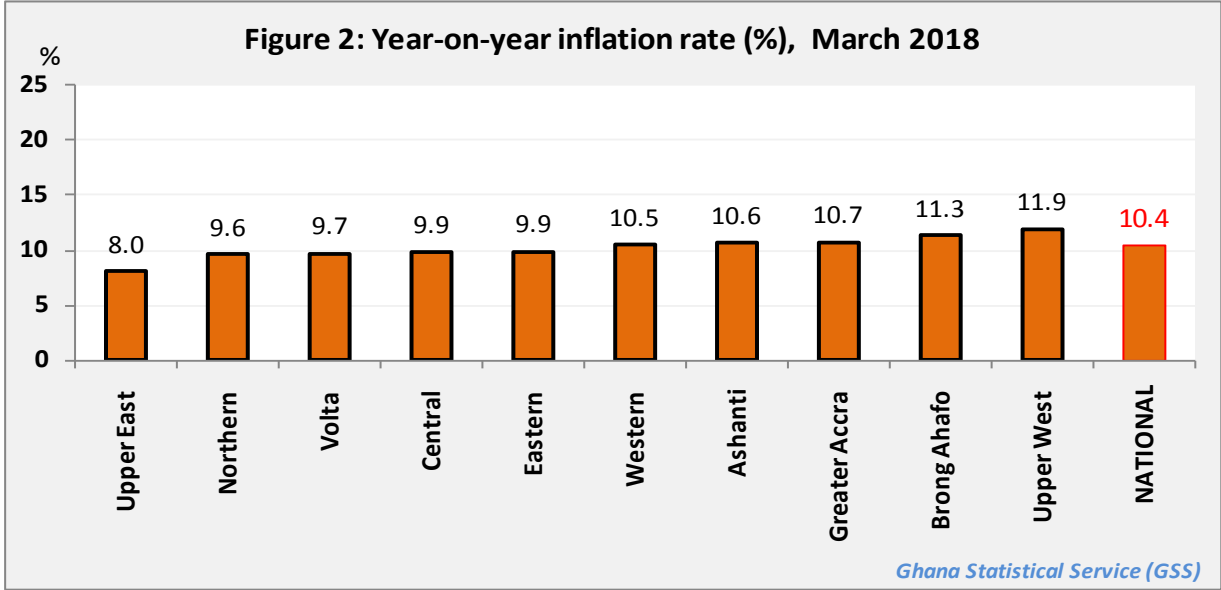


Table 1: Consumer Price Index, March 2017 to March 2018

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Mar-17	194.0	1.3	12.8
Apr-17	197.2	1.6	13.0
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

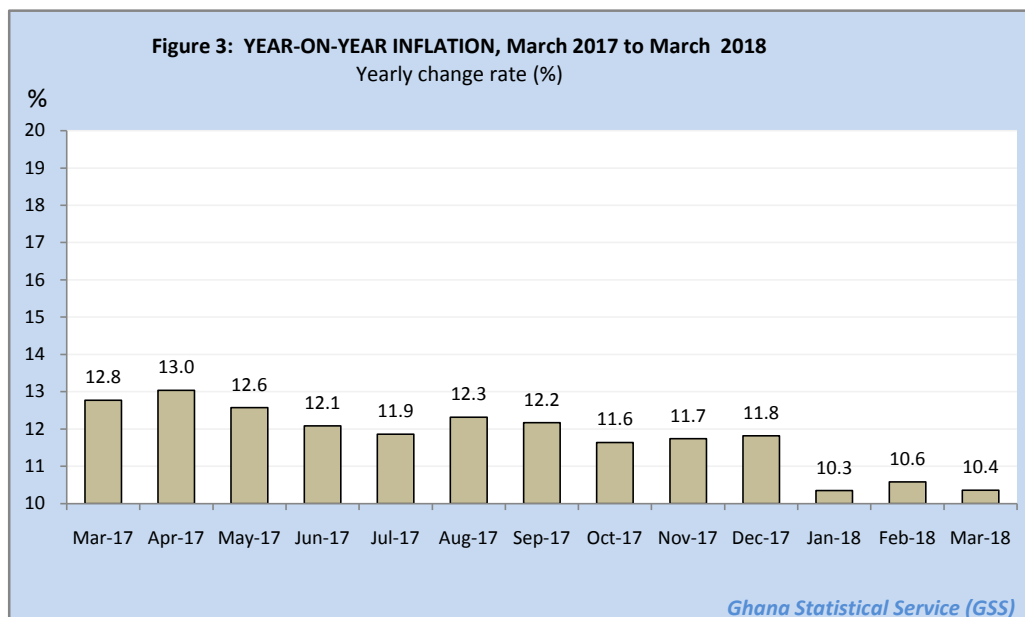


Table 2: Food and non-food inflation , March 2017 to March 2018

Year / Month	Year-on-year inflation (%)		
Mar-17	7.3	15.6	12.8
Apr-17	6.7	16.3	13.0
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

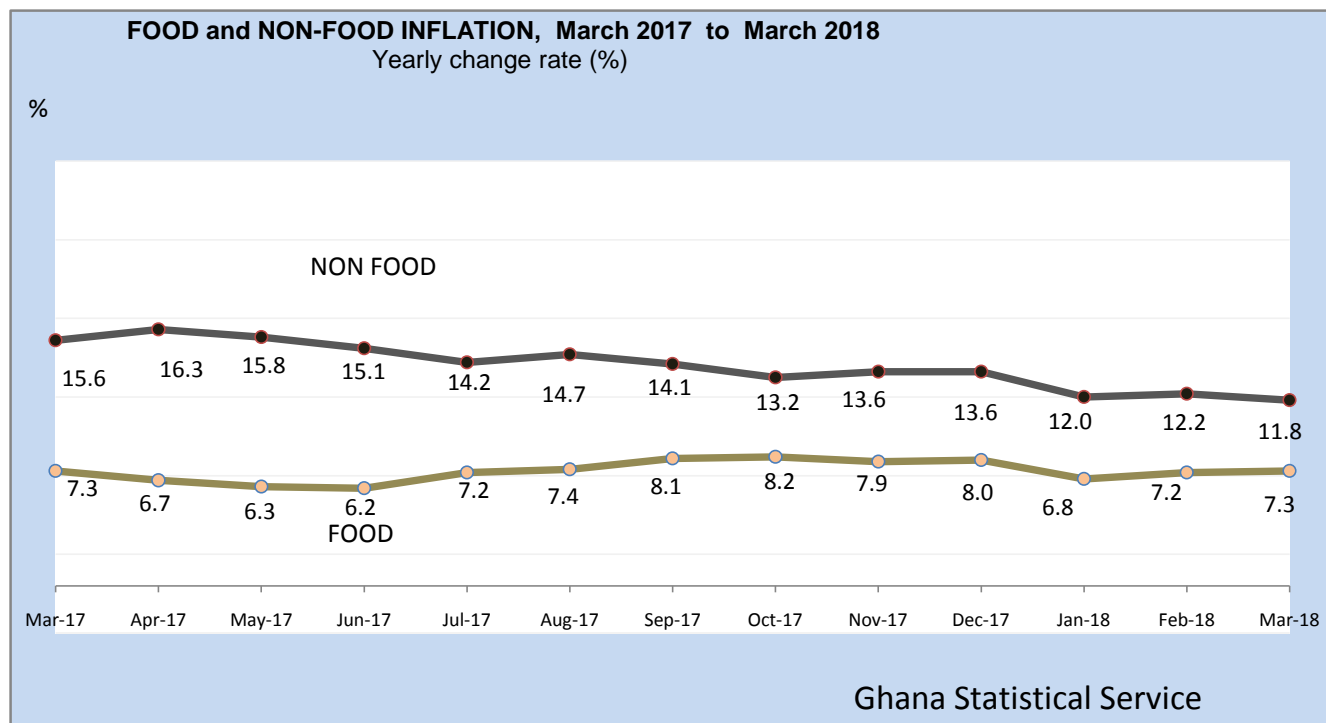


Table 3: Inflation by COICOP* major groups, March 2018

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100	214.1	1.1	10.4
Education	3.9	223.0	0.7	6.7
Hotels, Cafes and Restuarants	6.1	196.6	0.8	7.2
Health	2.4	202.1	0.8	7.3
Food and Non-alcoholic Beverages	43.9	152.2	1.0	7.3
Housing, Water, Electricity, Gas and Others Fuels	8.6	326.2	0.9	7.3
Communicatons	2.7	163.8	1.0	8.2
Alcoholic Beverages, Tobacco and Narcotics	1.7	210.5	1.1	8.9
Furnishings, Household Equipment and Routine Maintenance	4.7	255.7	1.5	11.9
Miscellaneous Goods and Services	7.1	233.2	1.2	12.0
Recreation and Culture	2.6	266.4	1.4	12.6
Clothing and Footwear	9.0	268.1	1.6	16.4
Transport	7.3	334.5	0.9	18.4

* Classification of Individual Consumption by Purpose

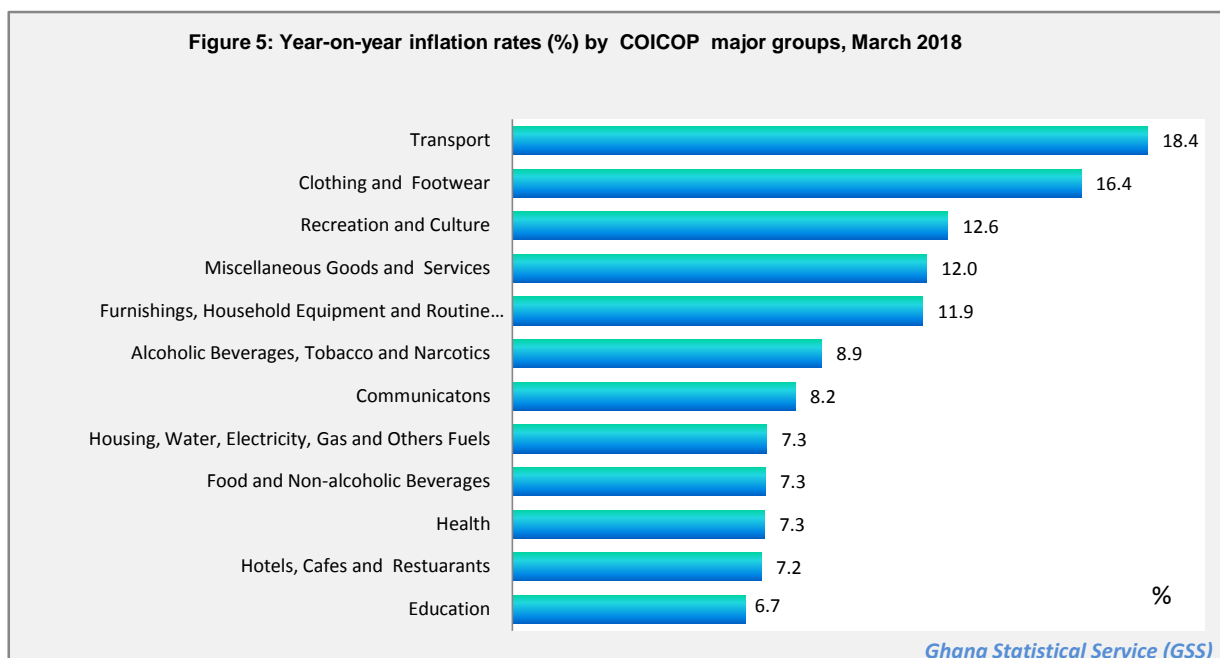


Table 4: Food* Inflation by subgroups, March 2018

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	152.2	1.0	7.3
Milk, cheese and eggs	10.7	141.6	0.8	5.7
Sugar, jam, honey, chocolate and confectionery	1.0	154.8	0.9	6.4
Fish and sea food	9.6	147.0	1.2	6.7
Oils and fats	1.8	148.9	0.8	6.7
Cereals and cereal products	1.8	131.5	1.2	7.1
Food products n.e.c.	0.8	146.0	1.2	8.1
Vegetables	9.8	126.4	1.1	8.2
Mineral water, soft drinks, fruit and vegetable juices	1.5	138.6	0.9	8.7
Meat and meat products	3.8	159.2	1.3	8.8
Fruits	2.2	138.0	1.2	9.8
Coffee, tea and cocoa	0.8	161.3	1.2	10.6

* Food and non-alcoholic beverages

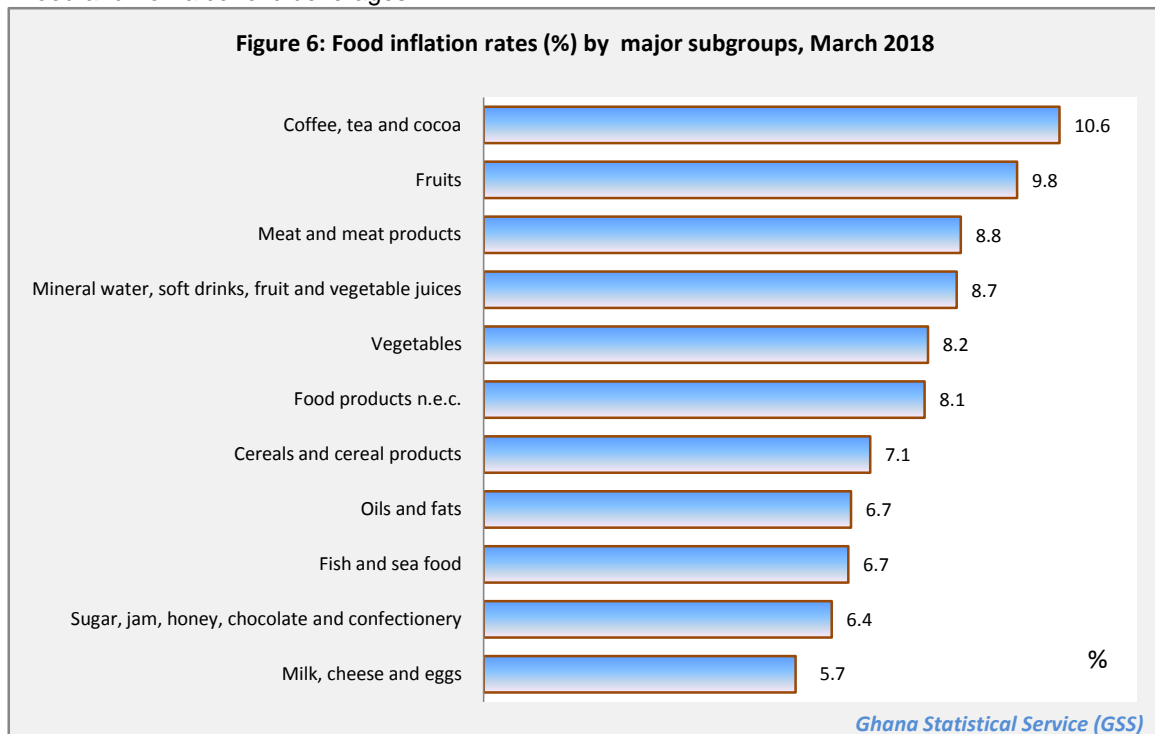


Table 5: Regional CPI, March 2018

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper East Region	188.6	1.0	8.0
Northern Region	206.3	1.2	9.6
Volta Region	198.7	1.0	9.7
Central Region	209.7	1.0	9.9
Eastern Region	210.0	1.1	9.9
Western Region	216.0	1.1	10.5
Ashanti Region	223.0	1.1	10.6
Greater Accra Region	223.4	1.0	10.7
Brong Ahafo Region	206.8	1.2	11.3
Upper West Region	197.0	1.4	11.9
NATIONAL	214.1	1.1	10.4

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

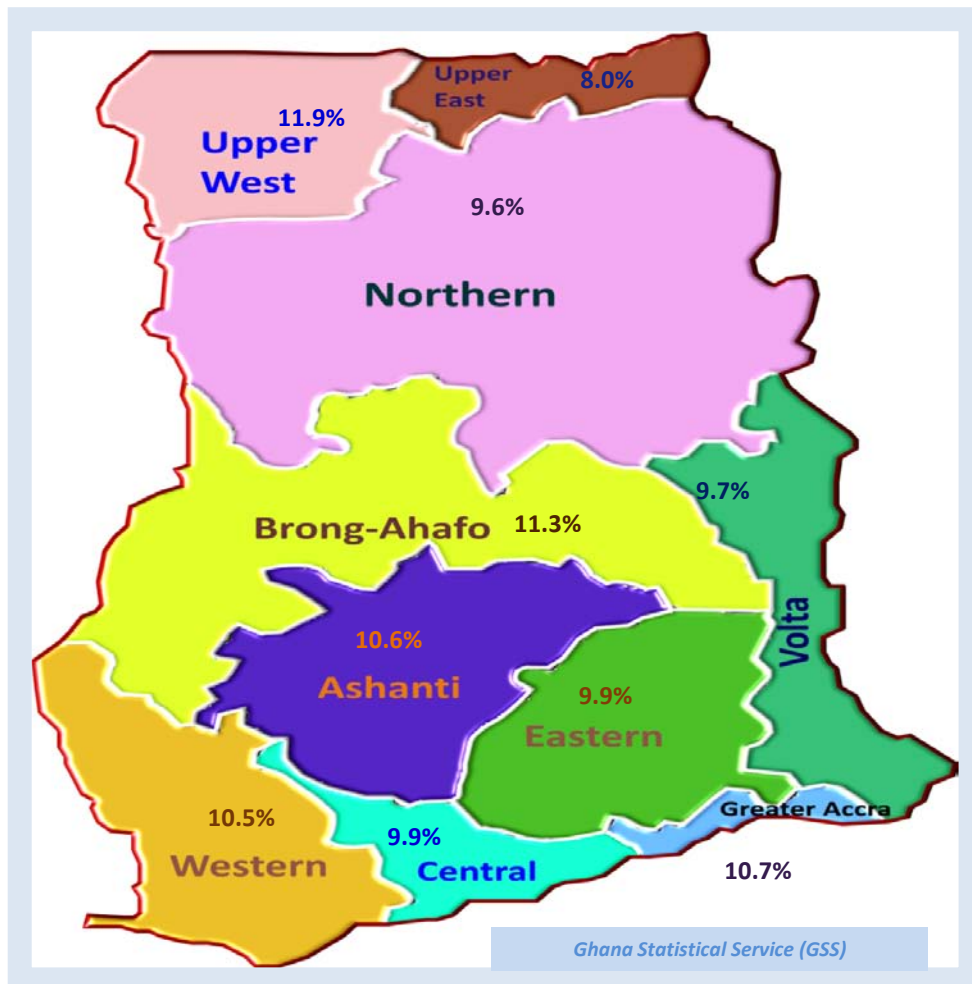


Table 6: Regional CPI and change rates, March 2018

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	160.9	266.0	216.0
Central Region	149.9	263.0	209.7
Greater Accra Region	162.1	263.0	223.4
Eastern Region	148.5	275.5	210.0
Volta Region	148.3	249.6	198.7
Ashanti Region	145.1	271.1	223.0
Brong Ahafo Region	145.4	255.6	206.8
Northern Region	154.4	253.3	206.3
Upper East Region	124.0	249.8	188.6
Upper West Region	140.1	237.9	197.0
NATIONAL	152.2	262.6	214.1
Month-on-month inflation rate (%)			
Western Region	1.1	1.1	1.1
Central Region	1.0	0.9	1.0
Greater Accra Region	1.0	1.0	1.0
Eastern Region	1.1	1.1	1.1
Volta Region	1.0	1.1	1.0
Ashanti Region	1.0	1.1	1.1
Brong Ahafo Region	1.1	1.3	1.2
Northern Region	1.0	1.3	1.2
Upper East Region	1.0	1.0	1.0
Upper West Region	1.0	1.6	1.4
NATIONAL	1.0	1.1	1.1
Year-on-year inflation rate (%)			
Western Region	7.7	12.1	10.5
Central Region	7.5	11.1	9.9
Greater Accra Region	7.3	12.1	10.7
Eastern Region	6.9	11.7	9.9
Volta Region	7.2	11.3	9.7
Ashanti Region	8.0	11.5	10.6
Brong Ahafo Region	7.8	13.0	11.3
Northern Region	6.4	11.4	9.6
Upper East Region	3.5	10.3	8.0
Upper West Region	5.4	14.9	11.9
NATIONAL	7.3	11.8	10.4