



Republic of Ghana

Newsletter

Consumer Price Index (CPI)

September 2019

New series



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Inflation Rate for September 2019 is 7.6%

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 2018, the base year, which has an index of 100.

September 2019 rate of Inflation

The year-on-year inflation rate as measured by the CPI was **7.6** percent in September 2019, down by 0.2 percentage point from the 7.8 percent recorded in August 2019 (Table 1). Alcoholic Beverages, Tobacco and Narcotics (12.2%) and Housing, Water, Electricity, gas and other fuels (10.0%) were the key drivers of September's inflation (Figure 1).

The general price level of goods and services went down marginally (-0.1%) between August 2019 and September 2019.

Food and non-food inflation

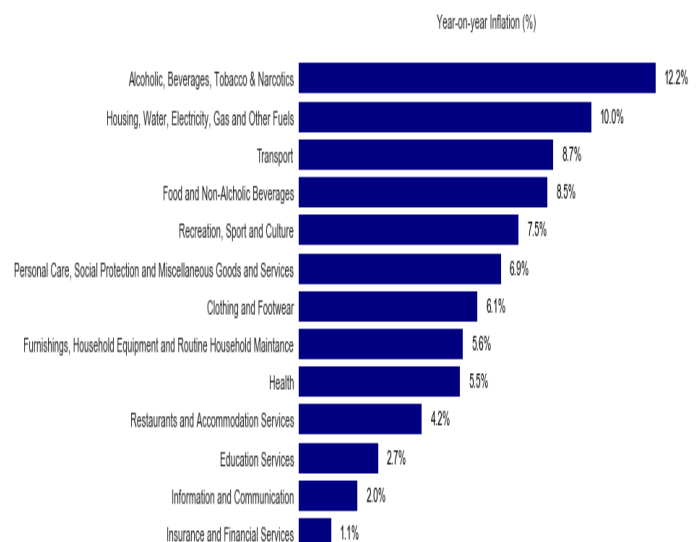
The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of **8.5** percent. This is 0.3 percentage point higher than the rate recorded in August 2019. Six subgroups recorded inflation rates higher than the group's average rate of 8.5 percent (Figure 2).

Table 1: Consumer Price Index (CPI), August 2019 to September 2019

Year/Month	Index 2018=100	Change rate (%)	
		monthly	yearly
Aug - 19	108.7	-	7.8
Sep - 19	108.6	-0.1	7.6

(Source: GSS CPI Tables, 2019)

Figure 1: Year-on-year Inflation rate (%) by major subgroups, September 2019



Ghana Statistical Service (GSS), 2019

The **Non-food** group recorded a year-on-year inflation rate of **7.0** percent in September 2019. Alcoholic Beverages, The **Non-Food** group recorded a year-on-year inflation rate of 7.0 percent in September 2019. The Non-Food inflation for September 2019 is 0.4 percentage point lower than the 7.4 percent recorded for August 2019. Alcoholic Beverages, Tobacco and Narcotics (12.2%), Housing, water, electricity, gas and other fuels (10.0%), Transport (8.7%) and Recreation, sport and culture (7.5%) were the key drivers of the non-food inflation in September (Figure 3).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from **3.8** percent for Eastern region to **11.8** percent for Greater Accra region. Four regions (Greater Accra, Central, Upper West and Volta) recorded inflation rates above the national average (**7.6%**). Eastern region recorded the least inflation rate of **3.8** percent (Figure 4)

Figure 4: Year-on-year Inflation rate (%) by Region, September 2019

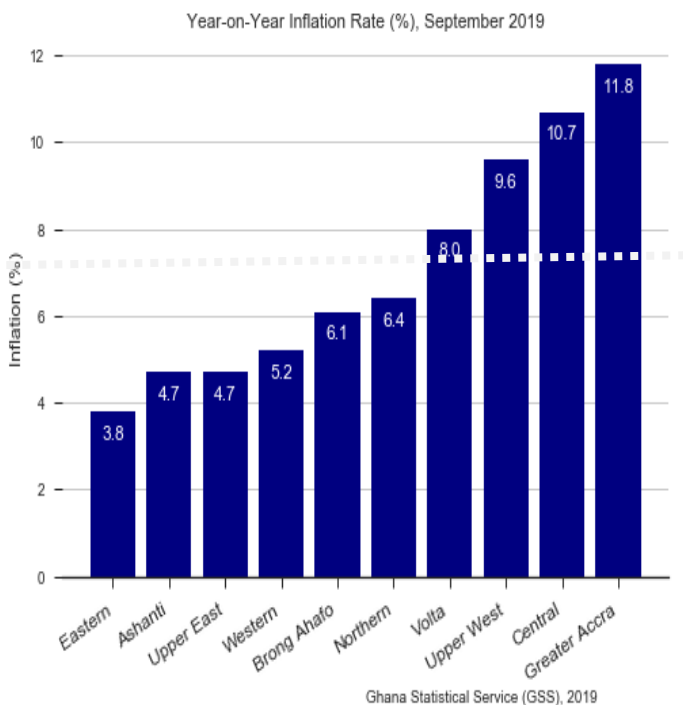


Figure 2: Food Inflation rate (%) by major subgroups, September 2019

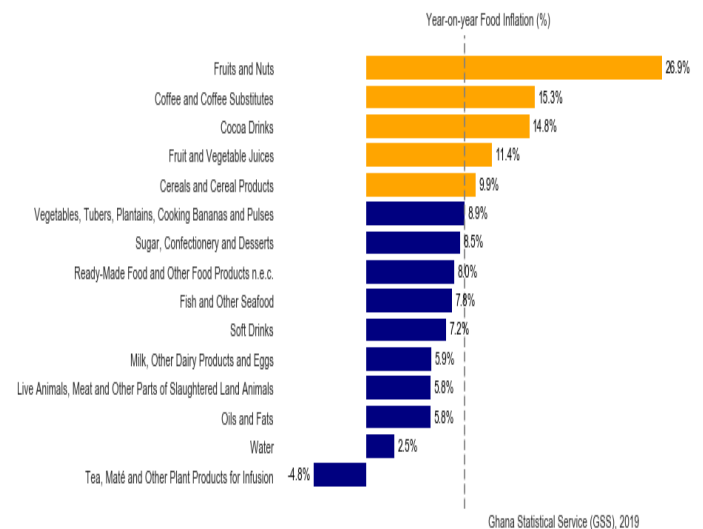
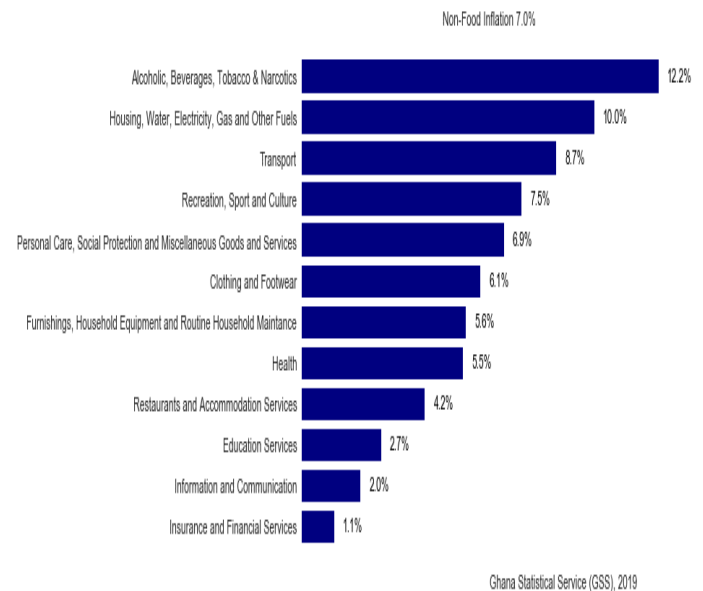


Figure 3: Non-Food Inflation rate (%) by major subgroups, September 2019



More Information

Visit the GSS website (www.statsghana.gov.gh) for further information.