



Republic of Ghana

# Newsletter

## Consumer Price Index (CPI)

### July 2019

New series



Ghana Statistical Service (GSS)  
P.O. Box GP 1098, Accra

Tel: +233-302-682677, +233-302-664382

Fax No. +233-302-664304

August 14, 2019

## Inflation Rate for July 2019 increased slightly to 9.4%

### 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.

### July 2019 rate of Inflation

The year-on-year inflation rate as measured by the CPI was **9.4** percent in July 2019, increased by 0.3 percentage point from the **9.1** percent recorded in June 2019 (Table 1). This rate of inflation for July 2019 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from July 2018 to July 2019.

The monthly change rate for July 2019 was **0.6** percent compared with the **0.8** percent recorded for June 2019.

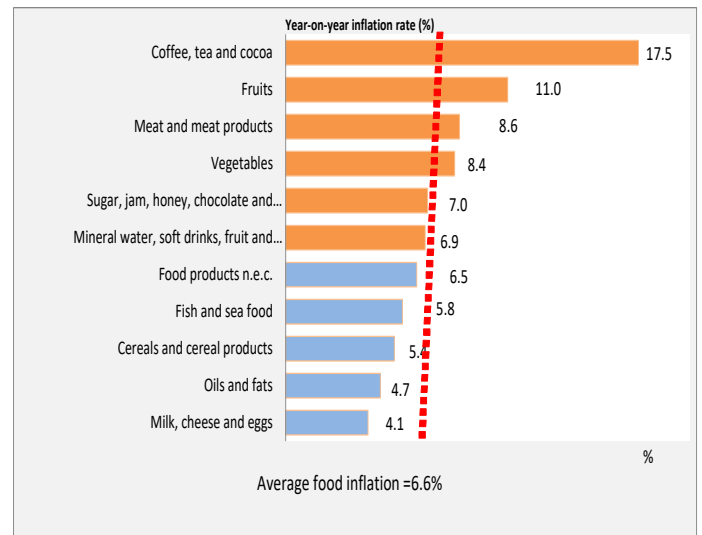
### Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of **6.6** percent. This is 0.1 percentage point lower than the rate recorded in June 2019. Six subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of **6.6** percent (Figure 1).

Table 1: Consumer Price Index (CPI), July 2018 to July 2019

Year / Month	Index 2012 = 100	Change rate (%)	
		monthly	yearly
Jul-18	221.1	0.4	9.6
Aug-18	221.1	0.0	9.9
Sep-18	221.0	0.0	9.8
Oct-18	222.6	0.7	9.5
Nov-18	224.2	0.7	9.3
Dec-18	226.7	1.1	9.4
Jan-19	229.0	1.0	9.0
Feb-19	231.3	1.0	9.2
Mar-19	234.0	1.2	9.3
Apr-19	236.5	1.1	9.5
May-19	238.6	0.9	9.4
Jun-19	240.5	0.8	9.1
Jul-19	242.0	0.6	9.4

Figure 1: Food Inflation rate (%) by major subgroups, July 2019



The **Non-food** group recorded a year-on-year inflation rate of **10.7** percent in July 2019, compared to **10.3%** recorded for June 2019. Four subgroups recorded year-on-year inflation rates higher than the group's average rate of **10.7** percent (Figure 2). **Clothing and footwear** recorded the highest inflation rate of **14.9** percent, followed by **Recreation and culture 14.8%**, **Furnishings, household equipment and routine maintenance with 14.6%**, and **Miscellaneous goods and services (11.2%)**. Inflation was lowest in the Education sub sector with **(6.4%)**

## Regional differentials

At the regional level, the year-on-year inflation rate ranged from **8.5** percent for Upper East region to **11.1** percent for Upper West region. Five regions (Upper West, Brong Ahafo, Volta, Western and Ashanti) recorded inflation rates above the national average (**9.4%**). Volta and Ashanti regions as well as Northern and Eastern Regions recorded the same inflation rate of **9.5** percent and **9.0** percent respectively (Figure 3)

## Dissemination

A bulletin on the July 2019 CPI and more detailed data in time series format have been posted on the GSS website [www.statsghana.gov.gh](http://www.statsghana.gov.gh). The target publication date of the monthly CPI newsletter is the 15<sup>th</sup> of each month. It is released on the second Wednesday of every month, or on the third, when the 15<sup>th</sup> of the month falls on Wednesday. The next release date is **11<sup>th</sup> September, 2019**.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, July 2019

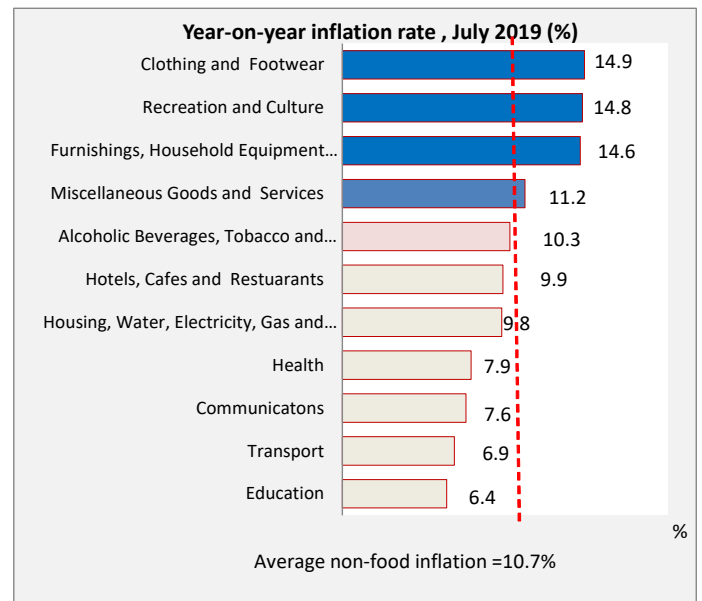


Figure 3: Year-on-year Inflation rate (%) by Region, July 2019

