PRESS RELEASE

GHANA INDEX OF INDUSTRIAL PRODUCTION (IIP), 2024- Q3

11th NOVEMBER 2024



In this release, we present:

Definition and Measurement of the Index of Industrial Production (IIP)

Index of Industrial Production for the 3rd quarter of 2024

Disaggregation of the 3rd quarter Index of Industrial Production

•Highlights of 3rd quarter Index of Industrial Production



Definition and Measurement of IIP (1/2)

- The Index of Industrial Production (IIP) measures the short-term changes in production volume from the country's industry sector.
- IIP provides information to gauge industrial performance and forecast future economic performance.
- IIP gives timely insights into an economy's production activity and industrial performance.
- The rate of growth is the relative change in IIP between periods



Definition and Measurement of IIP (2/2)

- IIP computation is based on a fixed basket of products.
- Firms are the primary source of data and are selected based on the Integrated Business Establishment Survey
- Variables for the computation are weights and volume of production.
- Two reference periods for the computation are the weight reference (industry and product shares) and the index reference for volume comparison.
- The computation is done from a dual time perspective, quarterly and annually



Reference Periods - IIP

- Weight Reference-2019
 - Weight reference at the industry level is based on 2019 Gross
 Value added (GVA)
 - Selection of establishments is based on the 2013 Integrated Business Establishment Survey (II)
- Index Reference (Volume Comparison) 2021 =100



IIP Scope and Weights

Sub-sectors	Weight
Mining and anaky ing	E 3 0/
Mining and quarrying	53%
Manufacturing	41%
Electricity and gas, steam	5%
Water supply, sewage and waste	
management	1%
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IIP for Q3 of 2024

Quarters

Q3-2023

Q4-2023

Q1-2024

- The industry sector IIP for the 3rd Quarter (Q3) of 2024 was 100.6 relative to 93.5 for Q3 2023
- Year-on-year growth rate for production of all goods and services in the sector was 7.6% in Q3 of 2024.
- The Quarter-on-quarter growth Q2-2024 99.8 0.3 8.2 rate was 0.9%.
 - Q3-2024 100.6 0.9 7.6

IIP

93.5

99.0

99.5



Growth

Quarterly Yearly

2.0

1.1

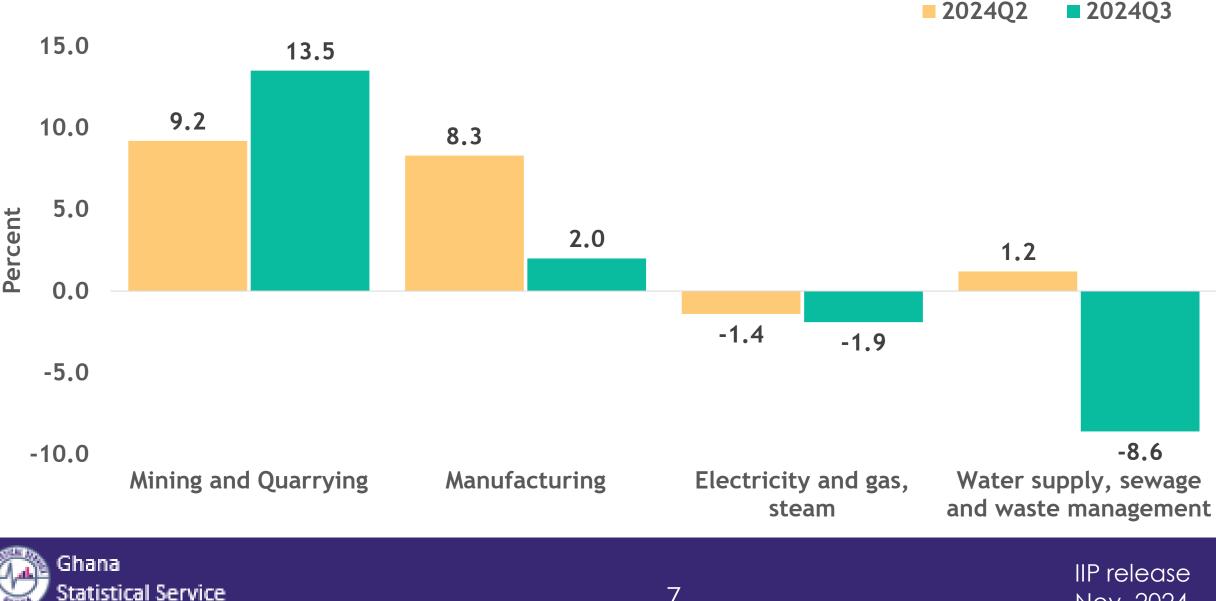
7.6

1.4

6.0

0.4

Year-on-Year Growth Rates by Sub-Sector



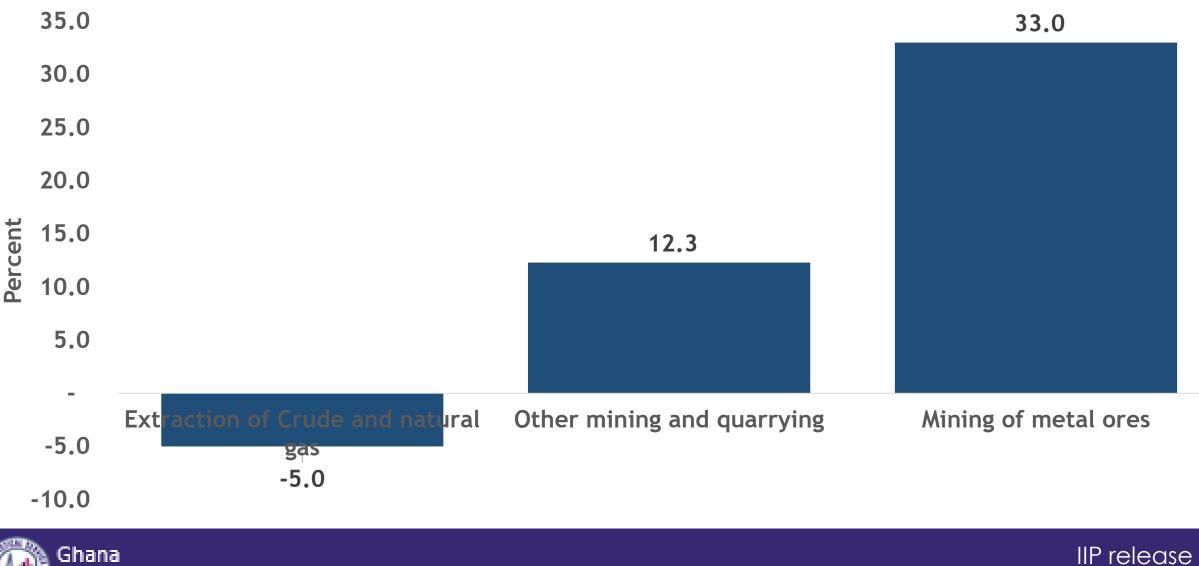
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Quarter 3 Growth Rates by Sub-Sector



Statistical Service

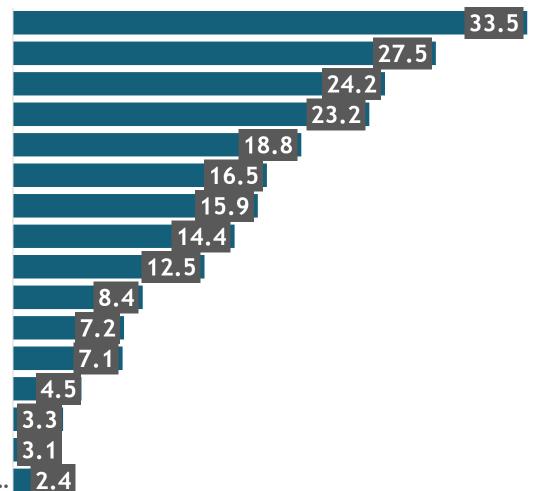
Growth Rates of Sub-groups within the Mining and Quarrying Sub-Sector for Q3 of 2024





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Sub-groups within the Manufacturing sub-sector with Growth rates above the sub-sector rate

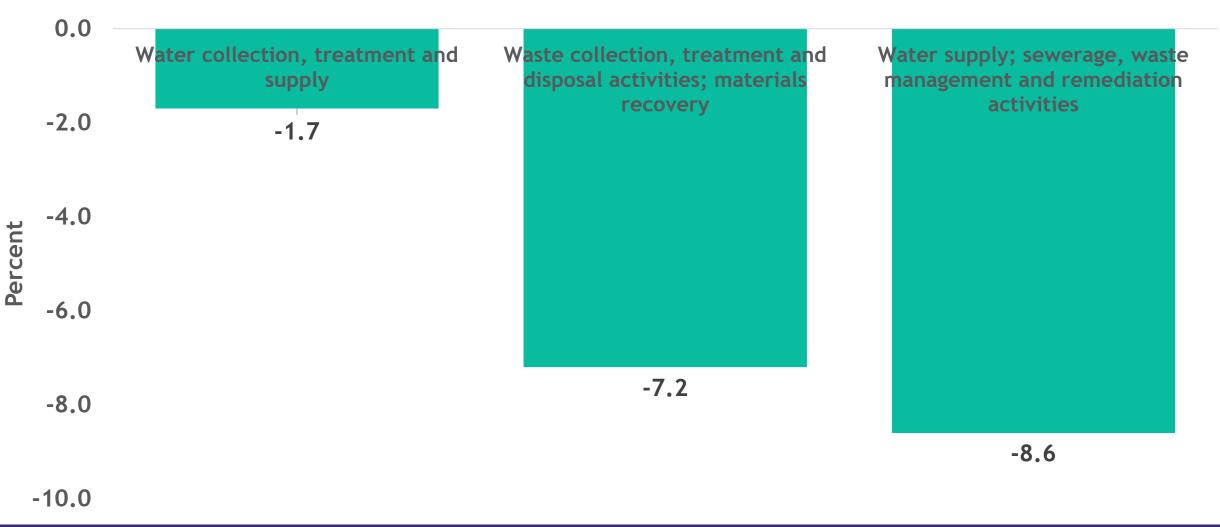


Manufacture of other transport equipment Printing and reproduction of recorded media Manufacture of paper and paper products Manufacture of electrical equipment Manufacture of other non-metallic mineral products Manufacture of rubber and plastics products Manufacture of furniture Manufacture of leather and related products Manufacture of machinery and equipment n.e.c. Other manufacturing Manufacture of basic metals Manufacture of coke and refined petroleum products Manufacture of wearing apparel Manufacture of textiles

Repair and installation of machinery and equipment Manufacture of pharmaceuticals, medicinal chemical...

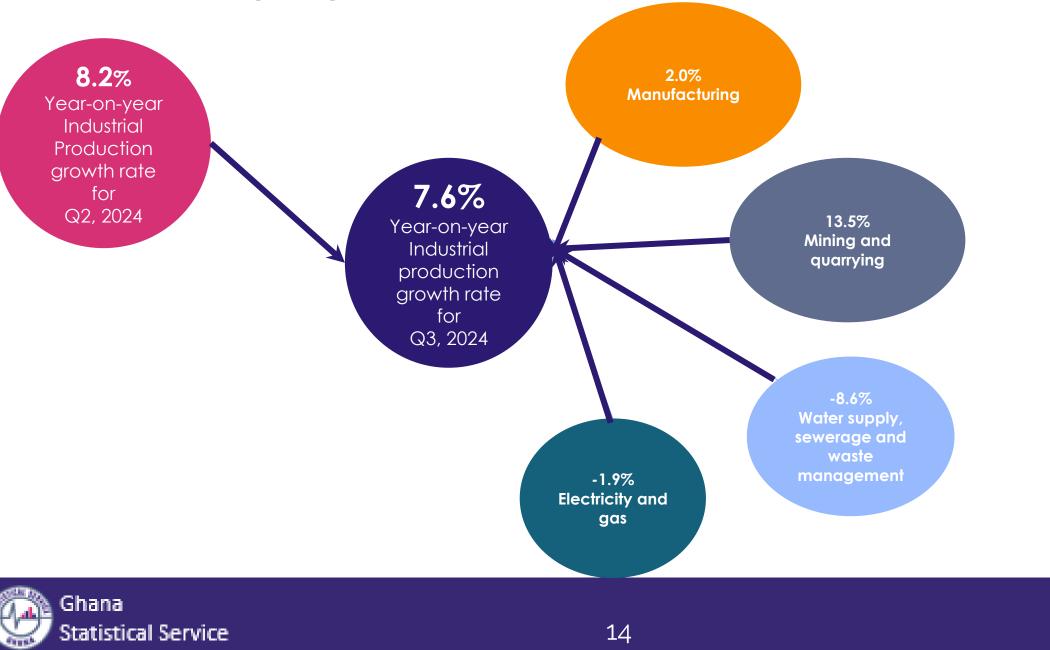


Growth Rates of Sub-groups within the Water, Sewage, and Waste Management Sub-Sector for Q3 of 2024



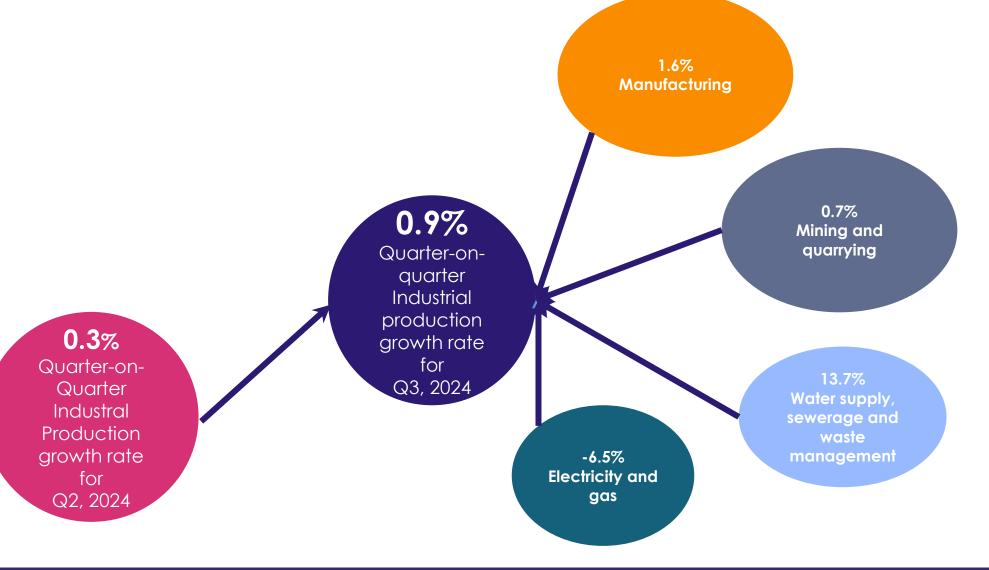


Highlights for Q3 2024 Y-Y Growth Rates



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Highlights for Q3 2024 Q-Q Growth Rates





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THANK YOU

End of Press Release for 2024 3rd Quarter IIP

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