



PRESS RELEASE

**GHANA, APRIL 2024
PRODUCER PRICE
INDEX AND INFLATION**

15th MAY 2024



**GHANA
STATISTICAL SERVICE**

In this release, we present:

- Definition and Measurement of the Producer Price Index (PPI)
- Producer Price Index and Producer Inflation for April 2024
- Disaggregation of the April 2024 Producer Inflation
- Highlights of April 2024 Producer Inflation



Definition and Measurement of PPI and Inflation (1/2)

- The Producer Price Index (PPI) measures the average change over time in the selling prices of goods and services as received by domestic producers.
- Price collected for the computation of PPI are known as factory gate prices, which are the prices firms assign to their products.
- These prices exclude sales and excise taxes, government subsidies other costs incurred by other intermediaries and consumers
- The rate of Producer Inflation is the relative change in PPI between periods



Definition and Measurement of PPI and Inflation (2/2)

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



Reference Periods - PPI and Inflation

- Weight Reference-2019
 - Weight reference at the industry level is based on 2019 Gross Value Output (GVO)
 - Selection of firms is based on the Integrated Business Establishment Survey (II)
- Index Reference (Price Comparison)– March 2020 to February 2021 =100



PPI Weights

Sub-Sectors	Weight
All Sectors	100.0%
Mining	43.7%
Manufacturing	35.0%
Electricity and gas	4.3%
Water Supply; Sewerage, Waste Management	2.3%
Construction	0.9%
Transportation and Storage	2.4%
Accommodation and Food Service	0.4%
Information and Communication	11.1%



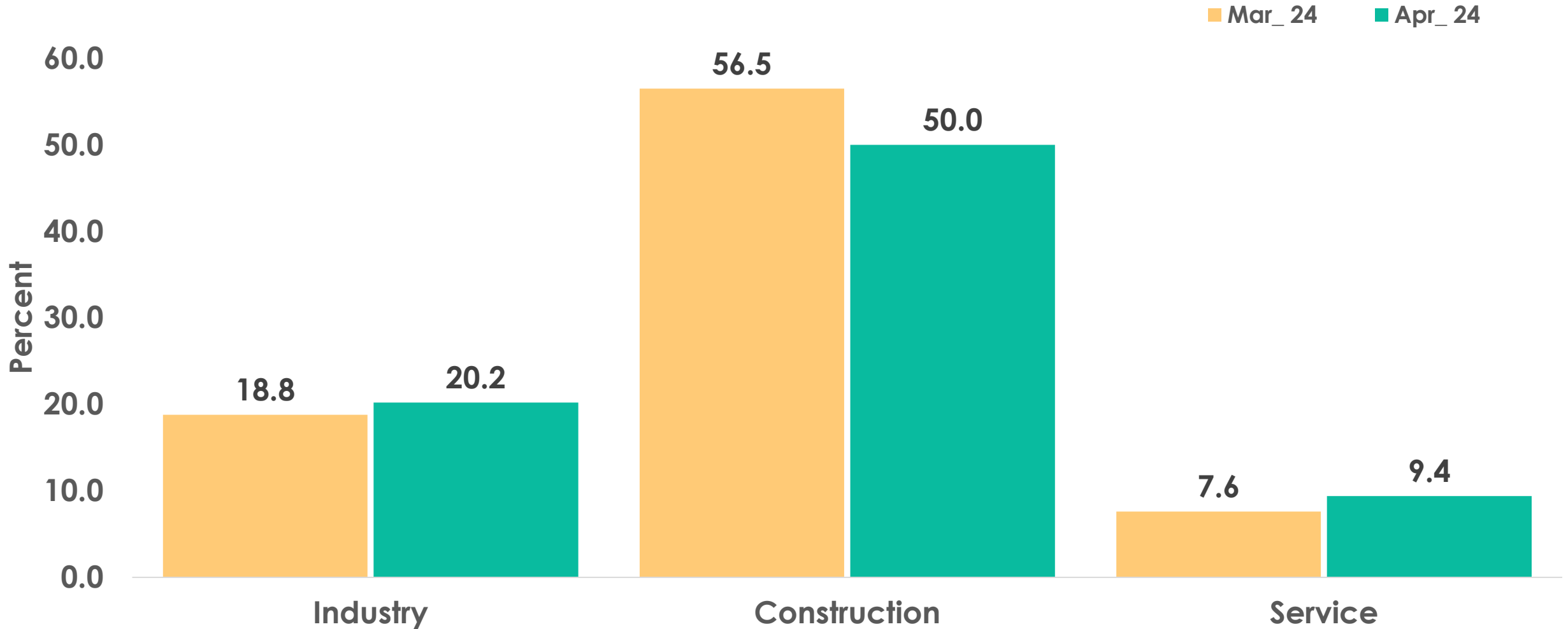
Producer Price Index and Producer Inflation for April 2024

- Year-on-year inflation rate at ex-factory prices for all goods and services was 16.8% in April 2024.
- PPI for April 2024 was 231.5 relative to 198.2 for April 2023
- Month-on-month producer inflation rate was 4.1%.

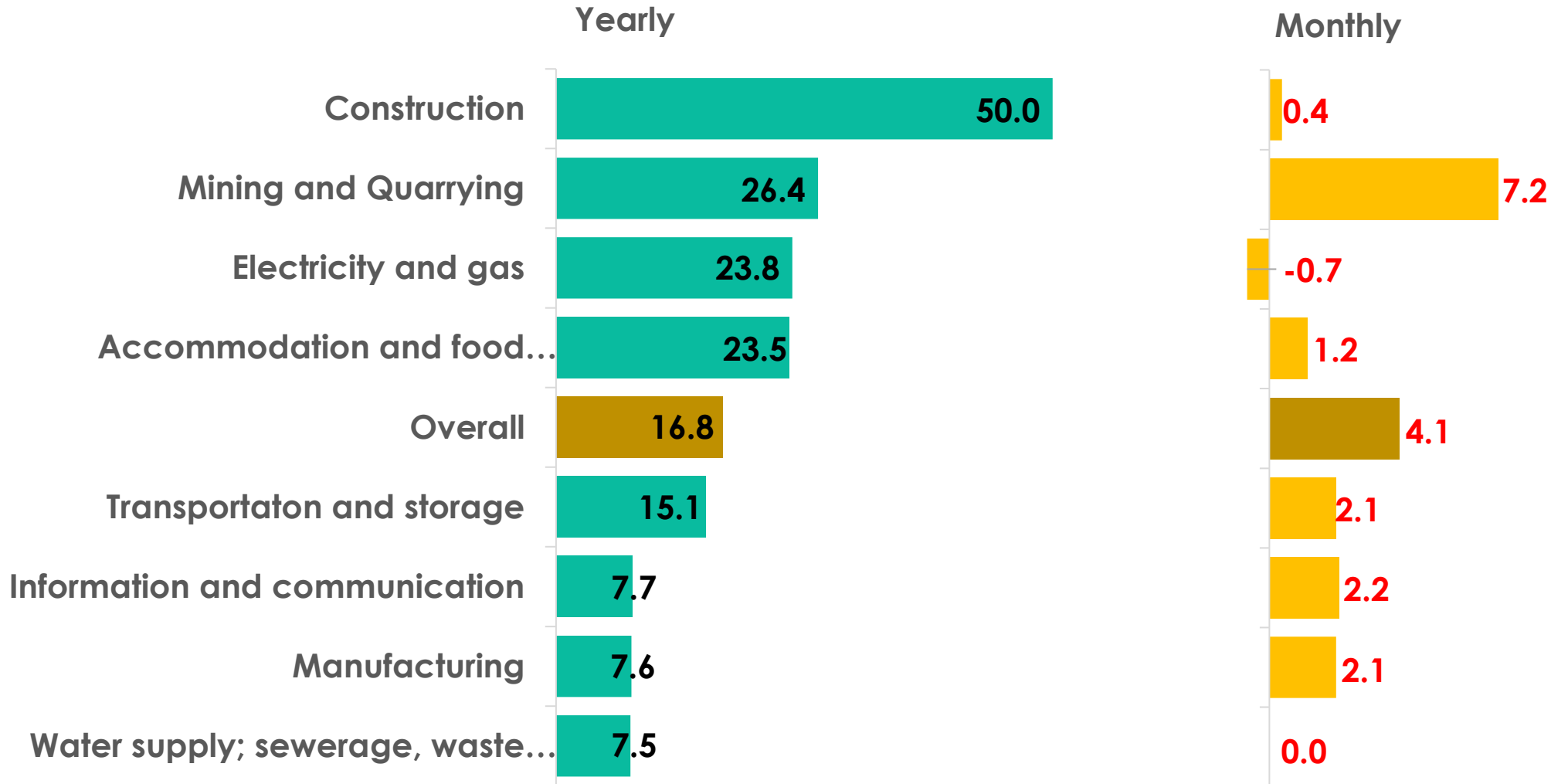
Month	PPI	Inflation	
		Monthly	Yearly
Apr-2023	198.2	2.8%	34.1%
May- 2023	193.0	-2.6%	30.1%
June-2023	194.3	0.7%	29.1%
July-2023	196.0	0.9%	32.8%
Aug-2023	195.4	-0.3%	28.4%
Sept-2023	200.8	2.8%	25.2%
Oct-2023	203.0	1.1%	9.7%
Nov-2023	208.7	2.8%	1.9%
Dec-2023	207.3	-0.7%	16.6%
Jan-2024	210.9	1.7%	17.3%
Feb-2024	215.5	2.2%	12.1%
Mar-2024	222.3	3.2%	15.3%
Apr-2024	231.5	4.1%	16.8%



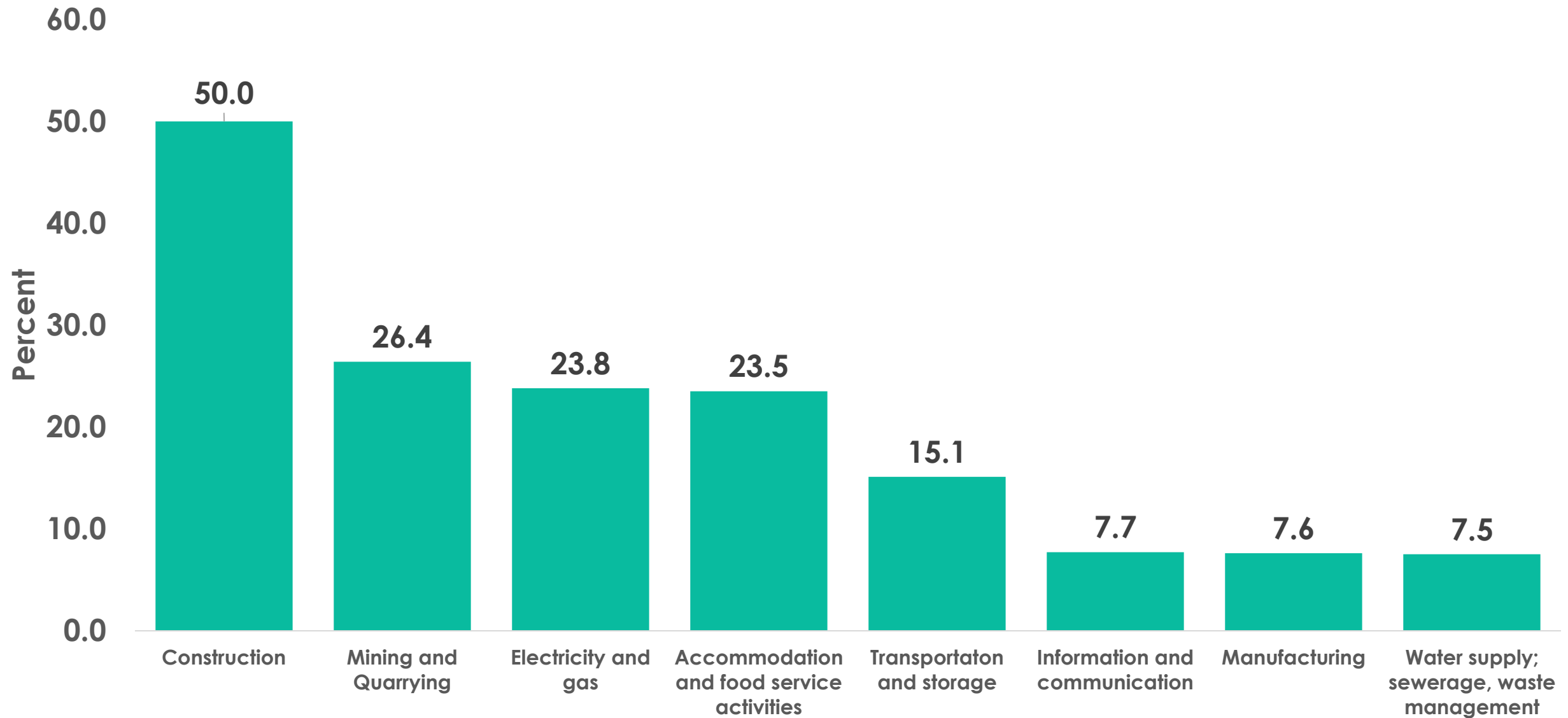
Disaggregation of the YoY March and April 2024 Producer Inflation by Sectors



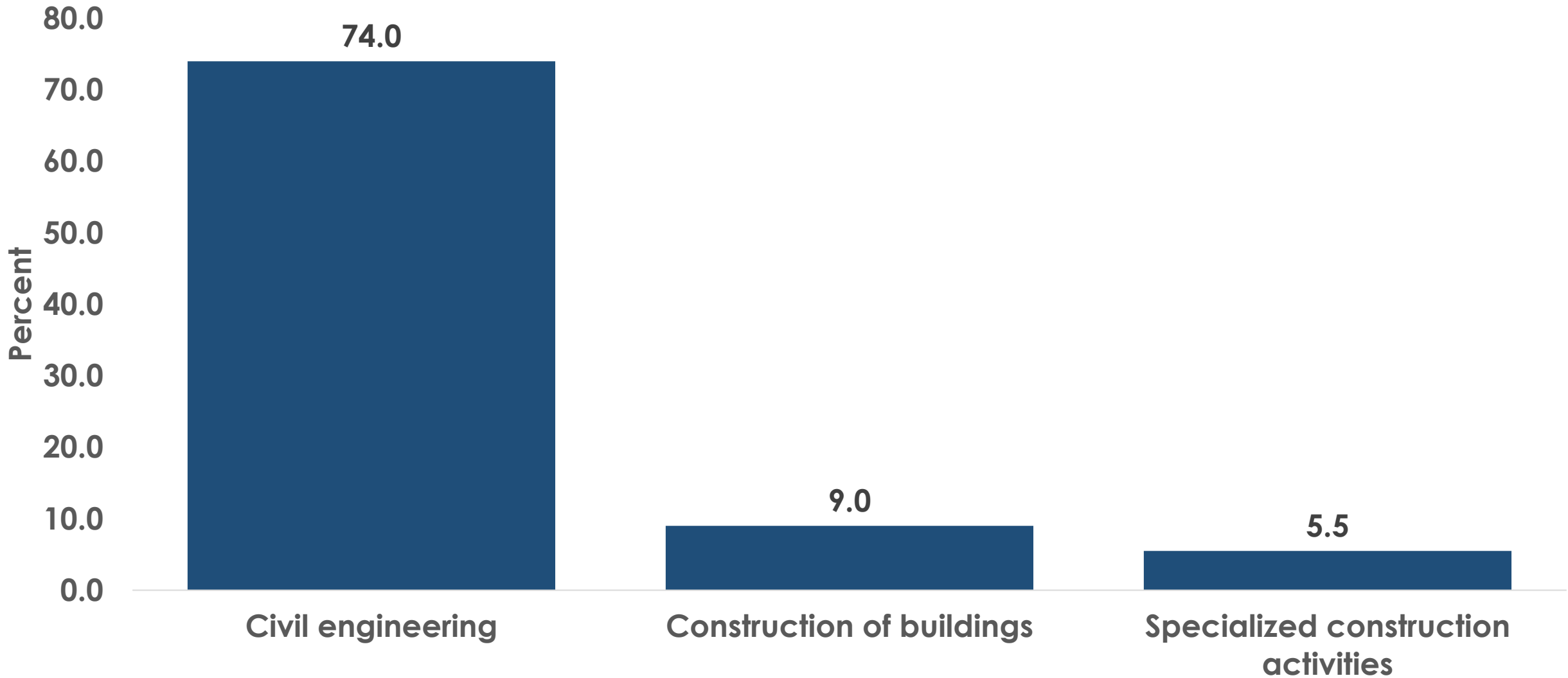
Disaggregation of the April 2024 Producer Inflation by Sub-Sectors



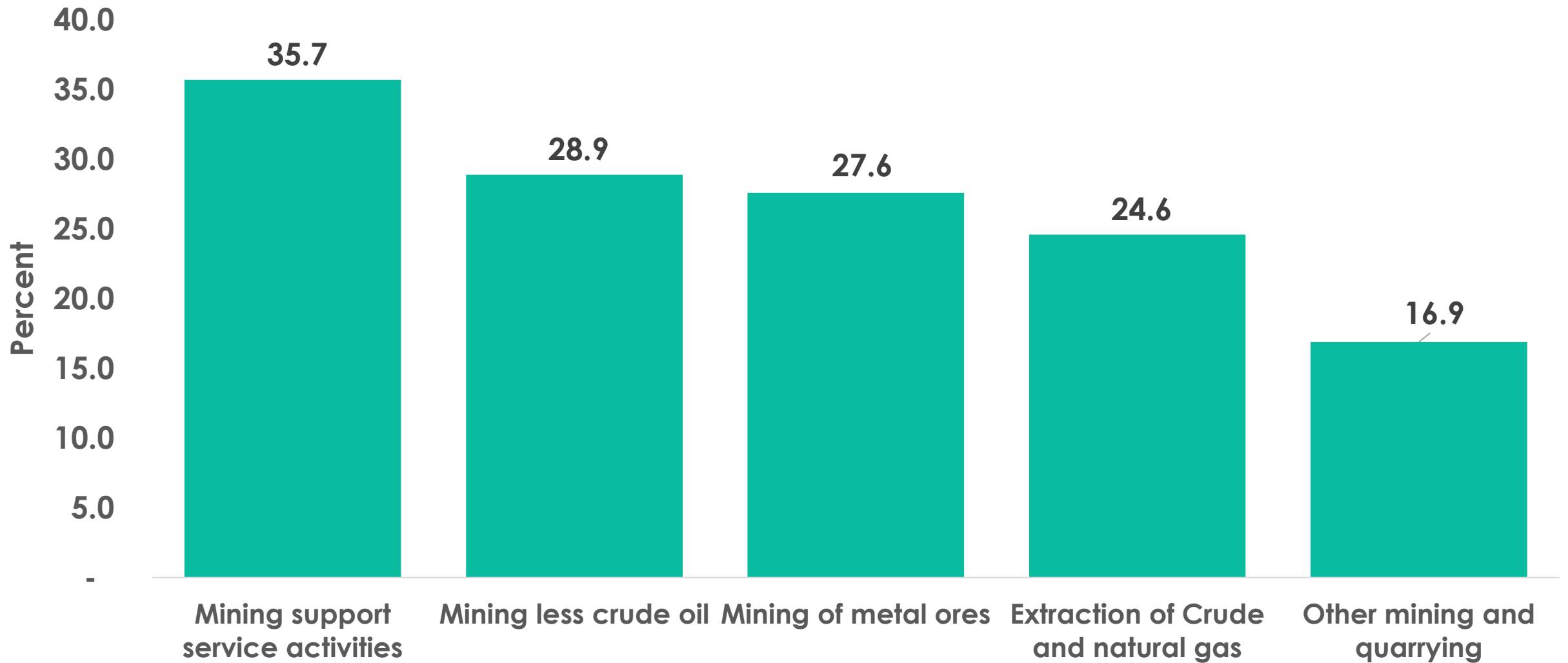
Sub-Sectors Producer Inflation for April 2024



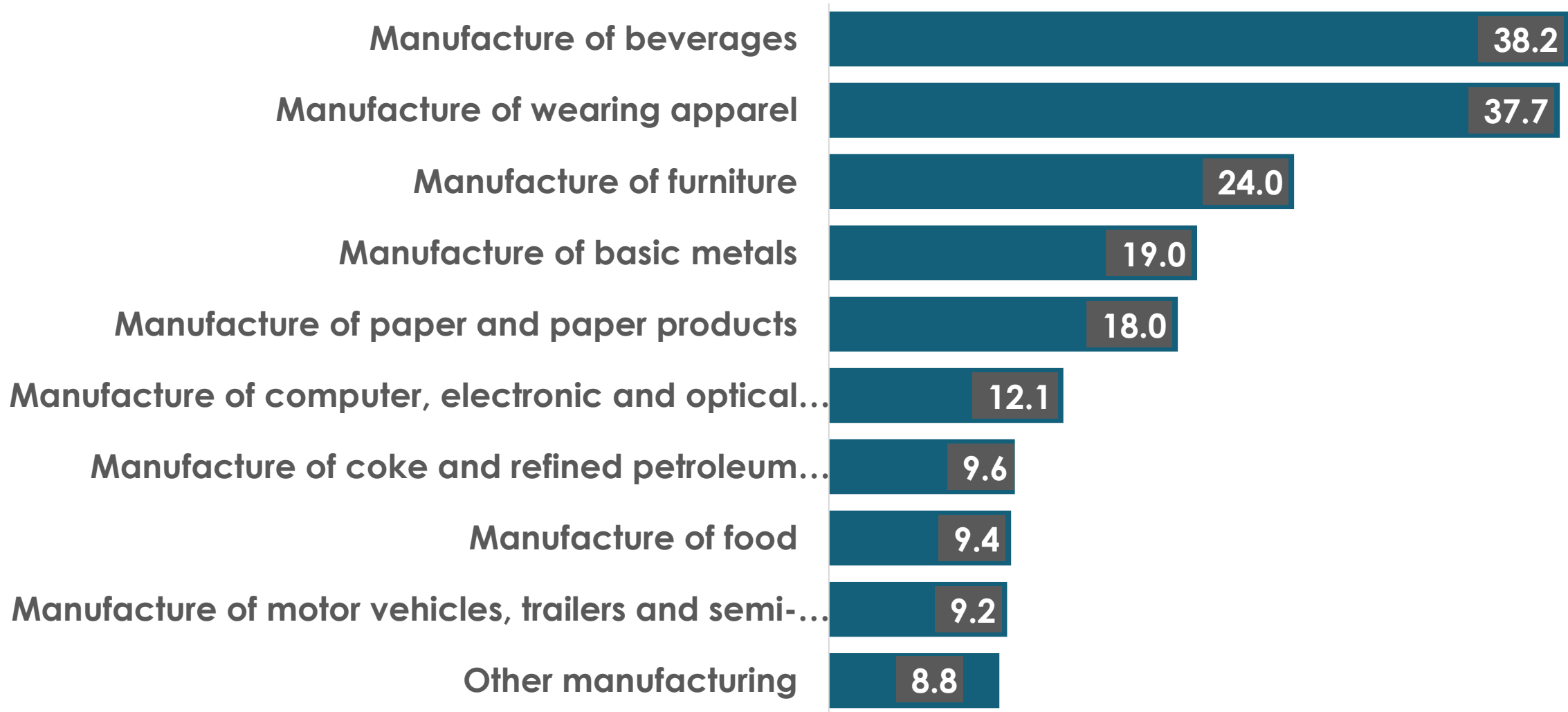
Sub-groups inflation within the Construction Sub-Sector for April 2024



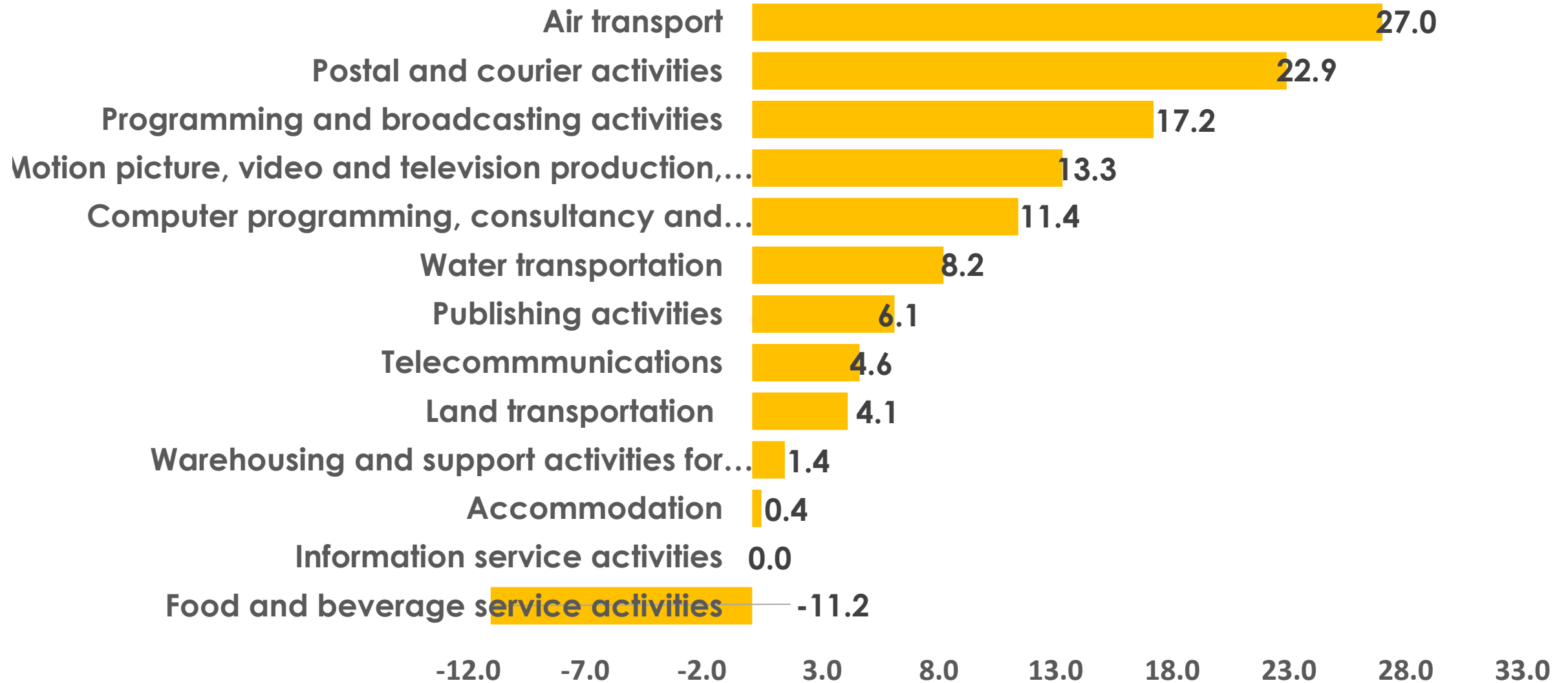
Sub-groups inflation within the Mining and Quarrying Sub-Sector for April 2024



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



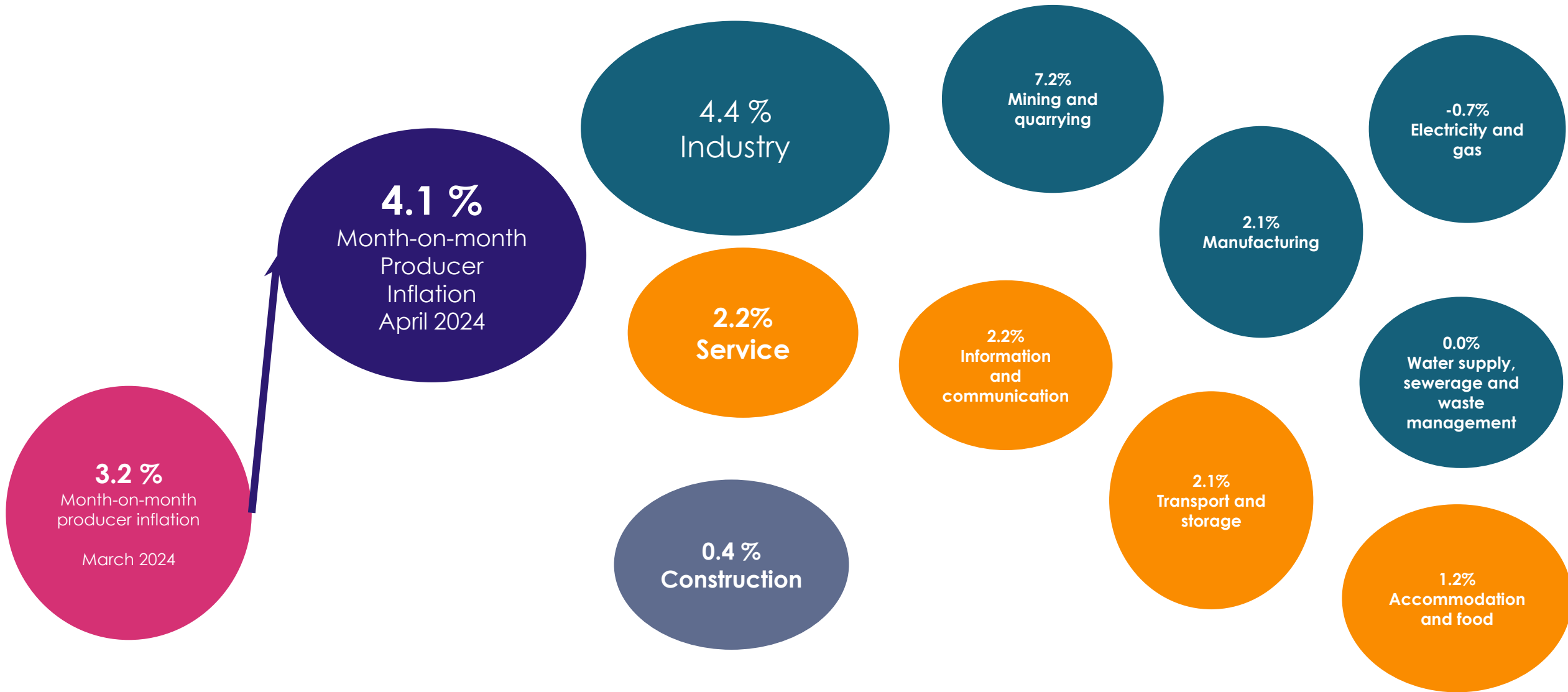
Producer Inflation for Services Sub-Sector for April 2024



Highlights for April 2024 YoY Inflation



Highlights for April 2024 MoM Inflation



THANK YOU

End of Press Release for
April 2024 Producer Price Index

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