



GHANA STATISTICAL SERVICE

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CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

APRIL 2024

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Construction Producer Price Inflation Rate in April 2024 is 50.0%

The Construction Producer Price Index

The Construction Producer Price Index (C-PPI) measures the average change over time in the prices received by domestic producers within the Construction sub-sector to produce their goods and services. The C-PPI for Ghana reports the price indices with index reference of March 2020 – February 2021 = 100. This release shows construction's annual (year-on-year) and monthly producer inflation rates.

The C-PPI figure for April 2024 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

April 2024 C-PPI

The rate for Construction Producer Price inflation for April 2024 was 50.0 percent. This rate indicates that between April 2023 and April 2024 (year-on-year), the C-PPI increased by 50.0 percent. This rate represents a 6.5 percentage point decrease in producer inflation relative to the rate recorded in March 2024 (56.5%). The month-on-month change in the C-PPI between March 2024 and April 2024 was 0.4 percent (Table 1).

Table 1: C-PPI for Mar. 2024 & April 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mar. 2024	234.4	0.5	56.5
Apr. 2024	p235.4	p0.4	p50.0
p=Provisional			

The inflation in the construction of buildings sub-sector increased by 0.1 percentage points over the March 2024 rate of 8.0 percent to 9.0 percent in April 2024. The rate for the civil engineering sub-sector decreased by 11.9 percentage points to 74.0 percent in April 2024. The specialized construction activities sub-sector recorded a 5.5 percent inflation rate for April 2024 compared with 5.8 percent in March 2024.

Table 2: C-PPI and Inflation by Sub-Sector, April 2024 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	271.9	1.3	9.0
Civil engineering	225.8	0.1	74.0
Specialized construction activities	128.0	0.4	5.5
ALL CONSTRUCTION	235.4	0.4	50.0

The data in this table are provisional.

Civil Engineering Sector

In April 2024, the construction of roads and railways recorded the highest inflation in the Civil Engineering Sector, with 74.0 percent, while inflation for the construction of utility projects

increased by 4.1 percentage points to 19.1 percent (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the specialized construction industry increased by 0.8 percentage points to 3.8 percent in April 2024 after recording 3.0 percent in March 2024. Other specialized construction activities increased by 4.2 percentage points in April 2024 from 14.5 percent in March 2024. The electrical, plumbing, and other construction installations recorded an inflation rate of 5.3 percent in April 2024, a decrease of 0.4 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 50.0 percent in April 2024; the monthly change rate is 0.4 percent.

The civil engineering sub-sector recorded the highest year-on-year producer price inflation rate of 74.0 percent, followed by the construction of buildings sub-sector with 9.0 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 5.5 percent.

The construction of buildings sub-sectors recorded the highest monthly inflation rate of 1.3 percent, followed by specialized construction activities by the sub-sector recorded 0.4 percent. The civil engineering has the lowest month-on-month inflation rate of 0.1 percent in April 2024.

Fig 1: CPPI in Civil engineering Sector

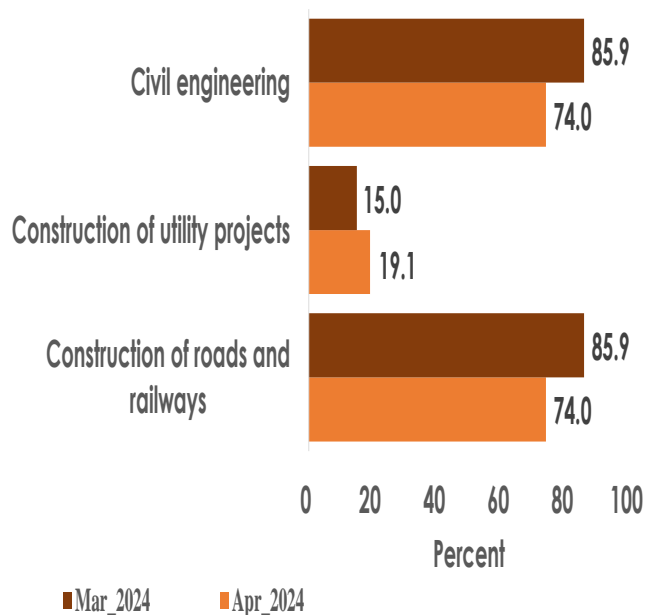


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)

