



GHANA STATISTICAL SERVICE

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INDUSTRIAL PRODUCER PRICE INDEX (I-PPI)

APRIL 2024

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Industrial Producer Price Inflation Rate in April 2024 is 20.2%

The Industrial Producer Price Index

The Industrial Producer Price Index (I-PPI) measures the average change over time in the prices received by domestic producers within the industry sector to produce their goods and services. The I-PPI for Ghana reports price indices with index reference of March 2020 - February 2021 = 100. This release shows the annual (year-on-year) and monthly (month-on-month) industrial producer inflation rates for the industry sector, less construction sub-sector for four major sub-sectors (Mining and Quarrying, Manufacturing, Electricity and Gas, Water Supply, Sewerage, and Waste Management).

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

April 2024 Industrial Producer Inflation

The I-PPI inflation rate for April 2024 was 20.2 percent. This rate indicates that between April 2023 and April 2024 (year-on-year), the I-PPI increased by 20.2 percent. This rate represents a 1.4 percentage points increase in Industrial producer inflation relative to the rate recorded in March 2024 (18.8%). The month-on-month change in the I-PPI between March 2024 and April 2024 was 4.4 percent (Table 1).

Table1: I-PPI for Mar. 2024 & April 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mar. 2024	246.4	5.5	18.8
Apr. 2024	p257.2	p4.4	p20.2
p=Provisional			

The Industrial producer price inflation in the Mining and Quarrying sub-sector decreased by 0.2 percentage points over the March 2024 rate of 26.7 percent to 26.5 percent in April 2024. The Manufacturing sub-sector increased by 3.7 percentage points to 7.6 percent in April 2024. Electricity and gas recorded a 23.8 percent inflation rate for April 2024, a decrease of 3.2 percentage points over the March rate of (27.0%). The Water Supply, Sewerage, and Waste Management sub-sector recorded an inflation rate of 7.5 percent.

Table 2: I-PPI and Inflation by Sector, April 2024 (2020 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mining and Quarrying	289.9	7.2	26.5
Manufacturing	225.5	2.1	7.6
Electricity and gas	196.2	-0.7	23.8
Water supply; sewerage, waste management	150.1	0.0	7.5
ALL INDUSTRIES	257.2	4.4	20.2

The data in this table are provisional.

Mining and Quarrying Sub-Sector

In April 2024, the Extraction of crude and natural gas recorded inflation of 24.6 percent, indicating a

decrease of 6.5 percentage points over the March 2024 rate of 31.1 percent. Mining of metal ores increased to 27.6 percent in April 2024 from 23.3 percent in March 2024. Mining support service activities recorded an inflation rate of 35.7 percent (Fig. 1).

Manufacturing Sub-Sector

In April 2024, ten (10) of the 23 major groups in the manufacturing sub-sector recorded inflation rates higher than the sector average of 7.6 percent. The Manufacture of beverages recorded the highest inflation rate of 38.2 percent, followed by the Manufacture of wearing apparel at 37.7 percent (Fig. 2).

Water Supply, Sewerage, and Waste Management Sub-Sector

The water collection, treatment, and supply inflation recorded the highest inflation rate (14.7%) in April 2024. Waste collection, treatment, and disposal activities; materials recovery recorded an inflation rate of 0.7 percent, indicating a 0.1 percentage point increase in the inflation rate (0.6%) recorded in March 2024 (Fig 3).

Highlights of I-PPI

The year-on-year producer inflation for the industry sector, less construction was 20.2 percent in April 2024; the monthly change rate was 4.4 percent.

The Mining and quarrying sub-sector recorded the highest year-on-year producer price inflation rate of 26.5 percent, followed by the Electricity and gas sub-sector with 23.8 percent. The Water supply, sewerage, and waste management sub-sector recorded the lowest year-on-year producer inflation rate of 7.5 percent.

The Mining and quarrying sub-sector recorded the highest month-on-month inflation rate of 7.2 percent, followed by the Manufacturing sub-sector with 2.1 percent. The Water supply, sewerage, and waste management sub-sectors recorded no inflation in April 2024.

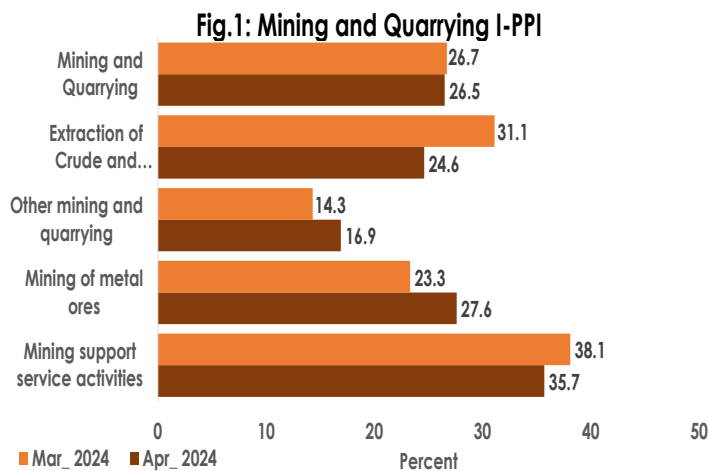


Fig.2: Inflation for sub-sectors recording rate above the overall Manufacturing Sector for April 2024

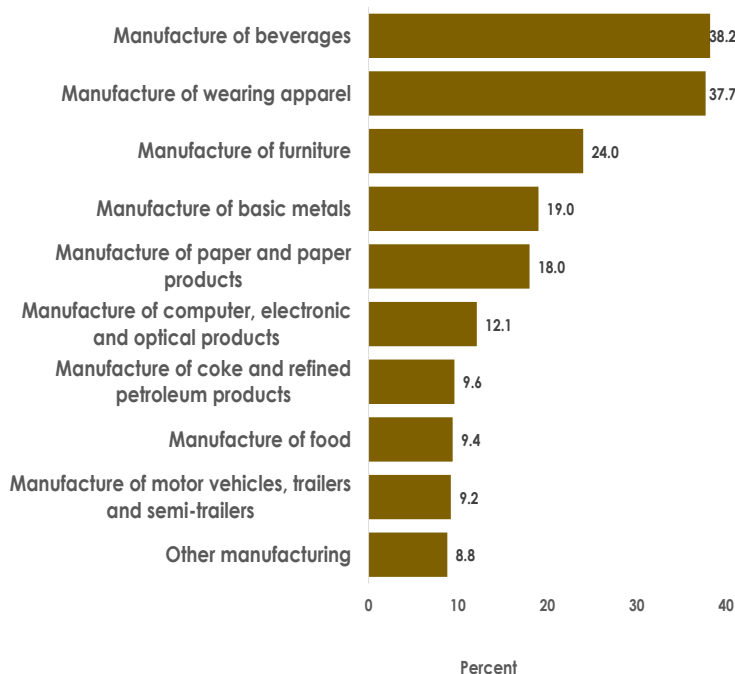


Fig.3: Water Supply, Sewerage and Waste Management I-PPI(%)

