



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

AUGUST 2024

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Producer Price Inflation Rate in August 2024 is 33.2%

The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers to produce their goods and services. The PPI for Ghana reports the producer price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly producer inflation rates for all sectors Mining and Quarrying; Manufacturing; Electricity and Gas; Water Supply, Sewerage, and Waste Management; Construction; Transport and Storage; Food and Accommodation; Information and Communication.

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

August 2024 Producer Inflation

The PPI rate for August 2024 was 33.2 percent. This rate indicates that between August 2023 and August 2024 (year-on-year), the PPI increased by 33.2 percent, representing a 4.1 percentage point increase in producer inflation relative to the rate recorded in July 2024 (29.1%). The month-on-month change in the PPI between July 2024 and August 2024 was 2.7 percent (Table 1).

Table: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
July 2024	253.0	3.7	29.1
Aug. 2024	p259.9	p2.7	p33.2

p = Provisional

The producer price inflation in the Industry sector excluding the construction sector increased from 37.9 percent in July 2024 to 44.2 percent in August 2024. The rate in the construction sector decreased to 27.7 percent in August 2024. In the Services sector, the rate increased from 12.6 percent in July 2024 to 14.0 percent in August 2024.

Table 2: Sectoral PPI for July 2024 and August 2024

Sectors	Weight	July-24	Aug.-24
Industry	85.0	37.9	44.2
Construction	1.0	30.5	27.7
Service	14.0	12.6	14.0

The Mining and Quarrying (54.2%) recorded inflation rates above the national average (33.2%), while Water Supply, Sewerage and Waste Management activity recorded the lowest rate of 3.2 percent in August 2024.

Table 3: PPI by activities, July and August 2024 (March 2020- February 2021= 100)

	Weight	July 24	Aug. 24
All PPI Activity	100	29.1	33.2
Mining and quarrying	43.7	48.8	54.2
Manufacturing	35.0	17.9	22.9
Electricity and gas	4.3	11.8	12.4
Water supply, sewerage, waste management	2.3	2.6	3.2
Construction	0.9	30.5	22.7
Transportation and storage	2.4	26.8	29.0
Accommodation and food service activities	0.4	28.3	30.9
Information and communication	11.1	9.3	10.5