



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

AUGUST 2024

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September 18, 2024

Construction Producer Price Inflation Rate in August 2024 is 22.7%

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

August 2024 C-PPI

The rate for Construction Producer Price inflation for August 2024 was 22.7 percent. This rate indicates that between August 2023 and August 2024 (year-on-year), the C-PPI increased by 22.7 percent. This rate represents a 7.8 percentage point decrease in producer inflation relative to the rate recorded in July 2024 (30.5%). The month-on-month change in the C-PPI between July 2024 and August 2024 was 0.4 percent (Table 1).

Table 1: C-PPI for July 2024 & August 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
July 2024	206.5	0.9	30.5
Aug. 2024	p207.4	p0.4	p22.7
<i>p=Provisional</i>			

The inflation in the construction of buildings sub-sector increased by 0.9 percentage points from 17.8 percent in July 2024 to 18.7 percent in August 2024. The rate for the Civil engineering sub-sector decreased by 12.2 percentage points from 36.9 percent in July 2024 to 24.7 percent in August 2024. The Specialized construction activities sub-sector recorded an inflation of 16.7 percent in August 2024 compared with July 2024 rate of 14.7 percent (Table 2)

Table 2: C-PPI and Inflation by Sub-Sector, August 2024 (March 2022- February 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	305.1	1.1	18.7
Civil engineering	177.8	0.0	24.7
Specialized construction activities	144.3	2.4	16.7
ALL CONSTRUCTION	207.4	0.4	22.7

NB: The data in this table are provisional

Civil Engineering Sector

In August 2024, the construction of utility projects recorded the highest inflation in the Civil Engineering Sector, with 37.2 percent, while inflation for the construction of roads and railways

decreased by 12.2 percentage points to 24.7 percent in August 2024 (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the Specialized Construction industry increased by 0.6 percentage points to 7.0 percent in August 2024 after recording 6.4 percent in July 2024. Other specialized construction activities increased by 2.5 percentage points in August 2024 from 32.0 percent in July 2024. The electrical, plumbing, and other construction installations recorded an inflation rate of 16.5 percent in August 2024, an increase of 2.0 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 22.7 percent in August 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 24.7 percent, followed by the construction of buildings sub-sector with 18.7 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 16.7 percent.

The specialized construction activities recorded the highest month-on-month inflation rate of 2.4 percent, followed by construction of buildings sub-sectors recorded 1.1 percent. The civil engineering sub-sector recorded no inflation for the month-on-month in August 2024.

Fig 1: CPPI in Civil engineering Sector

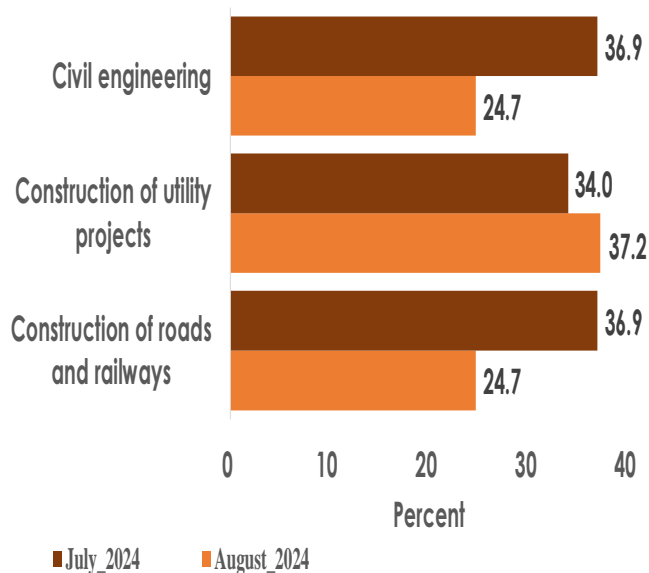
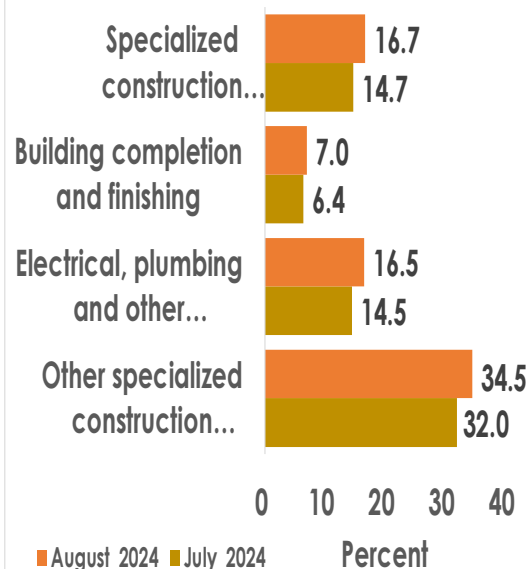


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)



Copies of the Newsletter may be obtained from the information desk of Ghana Statistical Service or the GSS website at statsghana.gov.gh. For details of the PPI and for further explanation, please contact the Business & Industrial Statistics Section of the GSS or call 0302-682640. You may also contact us at the following address: Ghana Statistical Service, P. O. Box GP1098, Accra, Ghana.