



GHANA STATISTICAL SERVICE

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SERVICE PRODUCER PRICE INDEX (S-PPI)

AUGUST 2024

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September 18, 2024

Service Producer Price Inflation Rate in August 2024 is 14.0%

The Service Producer Price Index (S-PPI)

The Service Producer Price Index (S-PPI) measures the average change over time in the prices received by domestic producers within the service sub-sectors to produce their goods and services. The S-PPI for Ghana reports price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly (month-on-month) producer inflation rates for services in three major sub-sectors (i.e. Transport and Storage; Food and Accommodation; and Information and Communication).

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

August 2024 S-PPI

The Service Producer Price Inflation rate for July 2024 is 14.0 percent. This rate indicates that between August 2023 and August 2024 (year-on-year), the S-PPI increased by 14.0 percent. This rate represents a 1.4 percentage points increase in Service Producer Price inflation relative to the rate recorded in July 2024 (12.6%). The month-on-month change in the S-PPI between July 2024 and August 2024 is 1.3 percent. (Table 1).

Table 1: PPI for July 2024 & August 2024

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
July 2024	140.4	0.5	12.6
Aug. 2024	p142.2	p1.3	p14.0

p= Provisional

The Service producer price inflation in the Transport and Storage sub-sector increased by 2.2 percentage points from 26.8 percent in July 2024 to 29.0 percent in August 2024. The Accommodation and Food Services sub-sector rate increased by 2.6 percentage points from in 28.3 percent July 2024 to 30.9 percent in August 2024. The Information and Communication sub-sector recorded an inflation rate of 10.5 percent for August 2024 (Table 2).

Table 2: S-PPI and Inflation by Sector, August 2024 (March 2020- February 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	239.2	1.9	29.0
Accommodation and food service	231.6	2.1	30.9
Information and communication	125.1	1.1	10.5
ALL SERVICES	142.2	1.3	14.0

NB: The data in this table are provisional.

Transport and Storage sector.

Producer inflation in the land transport sub-sector recorded an inflation rate of 14.2 percent in August 2024. Inflation in the air transport sub-sector decreased by 4.7 percentage points from -0.2

percent in August 2024. The postal and courier activities recorded an inflation (0.7%) in August 2024 (Fig.1).

Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 31.1 percent in August 2024. Food and beverage service activities recorded a rate of 29.9 percent in August 2024 compared to 22.8 percent in July 2024 (Fig. 2).

Information and Communication Sector

Programming and broadcasting activities (30.5%) had the highest inflation in August 2024, followed by Publishing activities recorded at the rate of (10.5%). Information service activities recorded no inflation (0.0%) in the month of August 2024 (Fig. 3).

Highlights

The year-on-year service producer price inflation was 14.0 percent in August 2024; the monthly change rate was 1.3 percent.

The Accommodation and food service sub-sector recorded the highest year-on-year producer price inflation rate of 30.9 percent, followed by the Transport and Storage sub-sector with 29.0 percent. The Information and Communication sub-sector recorded the lowest year-on-year producer inflation rate of 10.5 percent.

The Accommodation and Food Service sub-sector recorded the highest month-on-month inflation rate of 2.1 percent, followed by the Transport and Storage sub-sector with 1.9 percent. Information and Communication sub-sectors recorded the least inflation of 1.1 percent in August 2024.

Fig.1: Transport and Storage

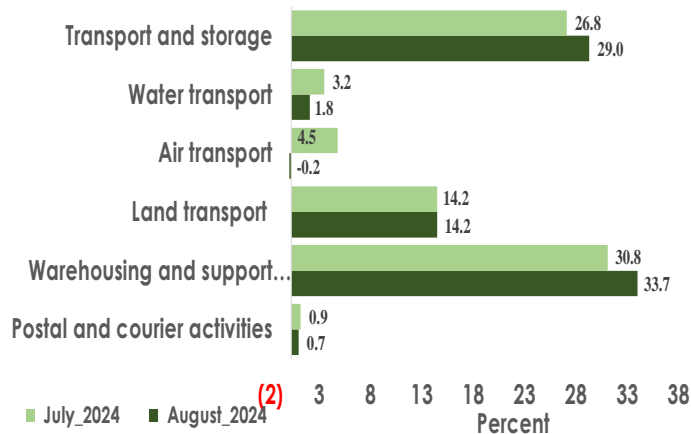


Fig.2: Accommodation and Food SPPI (%)

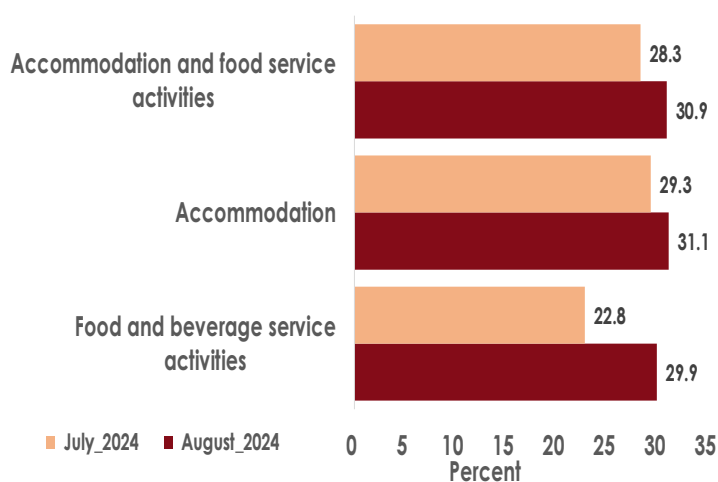


Fig.3: Information and Communication (%)

