



PRESS RELEASE

**GHANA, DECEMBER
2024**

**PRODUCER PRICE
INDEX AND INFLATION**

22nd January 2025



**GHANA
STATISTICAL SERVICE**

In this release, we present:

- Definition and Measurement of the Producer Price Index (PPI)
- Producer Price Index and Producer Inflation for December 2024
- Disaggregation of the December 2024 Producer Inflation
- Highlights of December 2024 Producer Inflation



Definition and Measurement of PPI and Inflation (1/2)

- The Producer Price Index (PPI) measures the average change over time in the selling prices of goods and services as received by domestic producers.
- Prices collected for the computation of PPI are known as factory gate price, which are the prices firms assign to their products.
- These prices exclude sales and excise taxes, government subsidies other costs incurred by other intermediaries and consumers
- The rate of Producer Inflation is the relative change in PPI between periods



Definition and Measurement of PPI and Inflation (2/2)

- PPI computation is based on a fixed basket of products.
- Firms are the primary source of data
- Firms are selected based on the Integrated Business Establishment Survey
- Variables for the computation of PPI are weights, prices, quantities of products.
- Two reference periods for the computation of PPI are the **weight** reference (industry and product shares) and the **index** reference for price comparison.
- The computation is done from a dual time perspective, monthly and annually



Reference Periods - PPI and Inflation

- Weight Reference-2019
 - Weight reference at the industry level is based on 2019 Gross Value Output (GVO)
 - Selection of firms is based on the 2013 Integrated Business Establishment Survey (II)
- Index Reference (Price Comparison)– March 2020 to February 2021 =100



PPI Weights

Sub-Sectors	Weight
All Sectors	100.0%
Mining	43.7%
Manufacturing	35.0%
Electricity and gas	4.3%
Water Supply; Sewerage, Waste Management	2.3%
Construction	0.9%
Transportation and Storage	2.4%
Accommodation and Food Service	0.4%
Information and Communication	11.1%

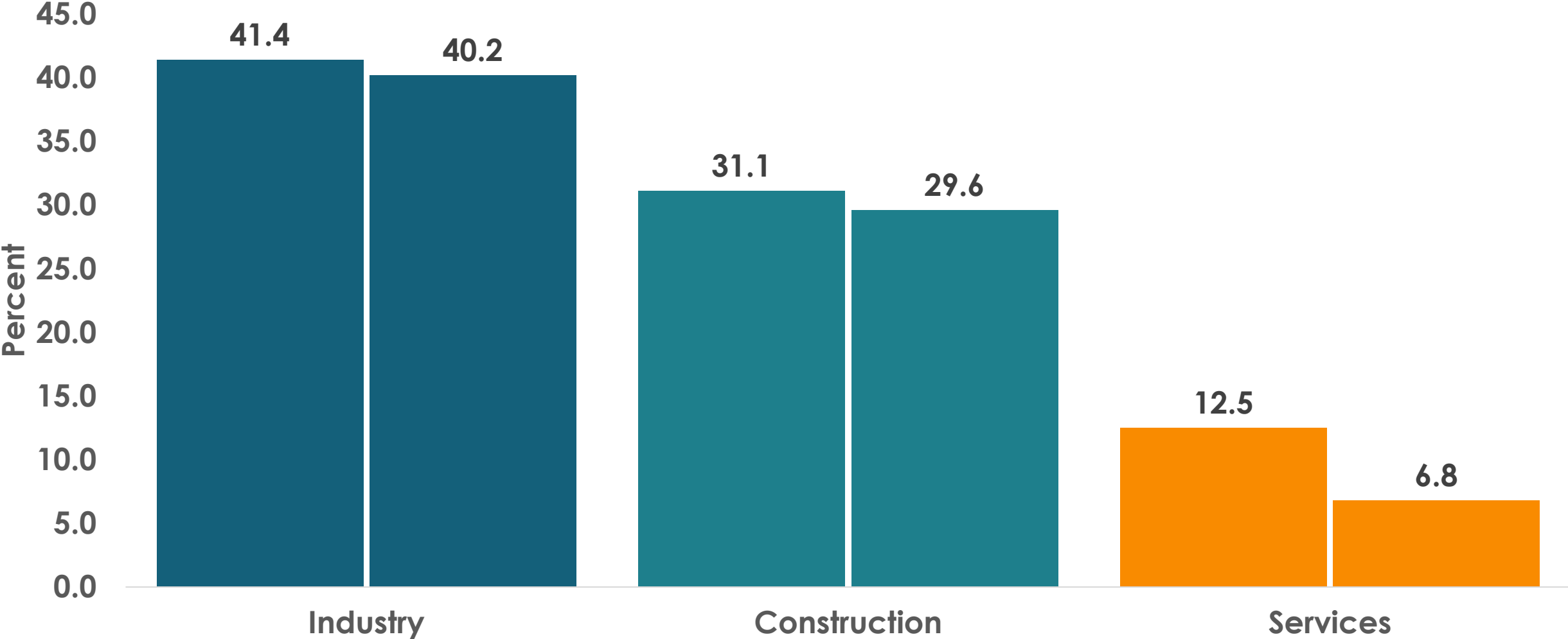


Producer Price Index and Producer Inflation for December 2024

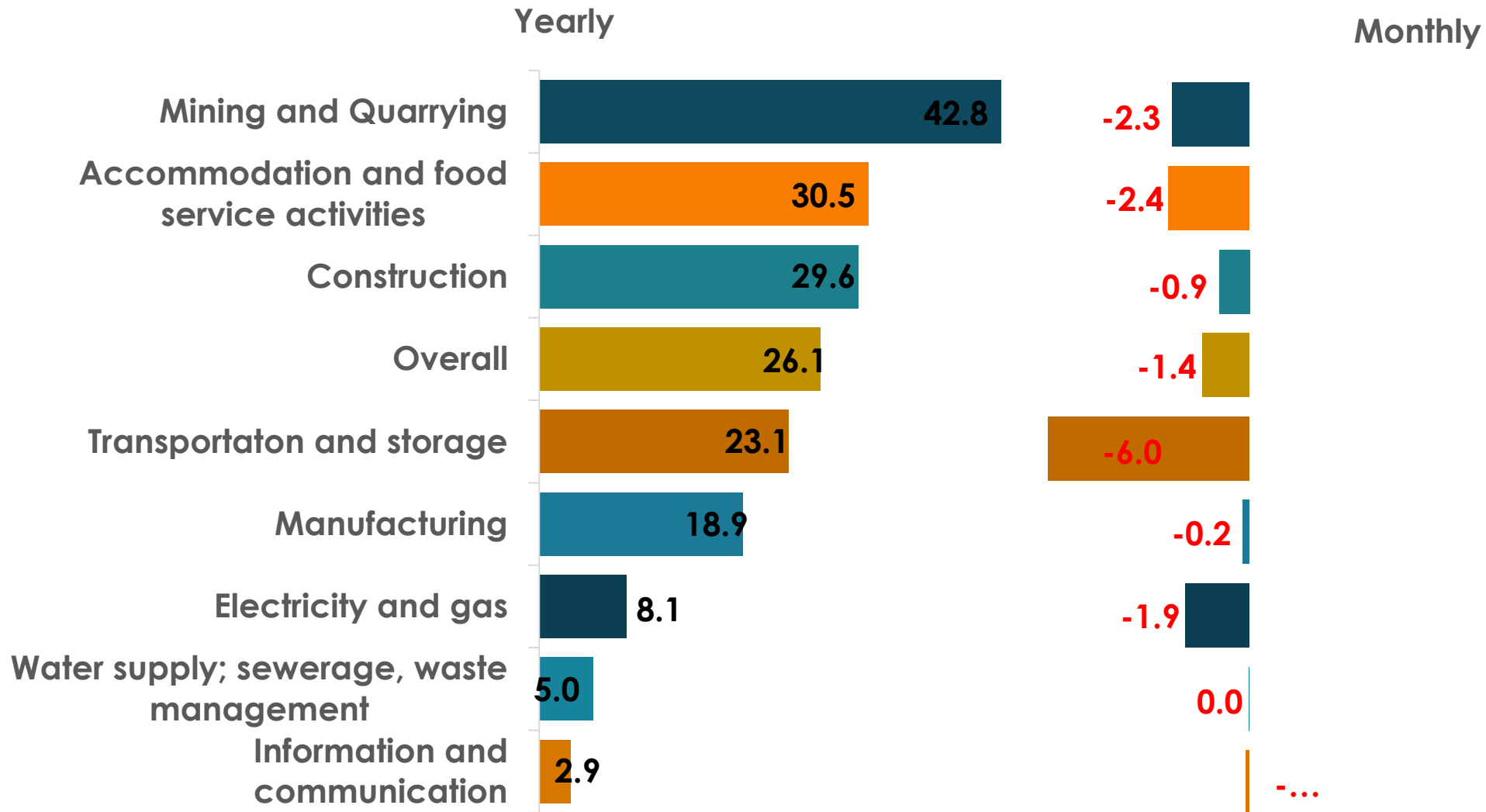
- PPI for December 2024 was 261.0 relative to 207.0 for December 2023
- Year-on-year inflation rate at ex-factory prices for all goods and services was 26.1% in December 2024.
- Month-on-month producer inflation between November and December 2024 was -1.4 percent.

Month	PPI	Inflation	
		Monthly	Yearly
Dec-2023	207.0	-0.7%	16.4%
Jan-2024	210.4	1.7%	17.1%
Feb-2024	215.0	2.2%	11.9%
Mar-2024	221.9	3.2%	15.1%
Apr-2024	231.0	4.1%	16.5%
May-2024	238.1	3.1%	23.4%
June-2024	244.0	2.5%	23.6%
July-2024	252.9	3.7%	29.1%
Aug-2024	259.8	2.7%	33.2%
Sept-2024	261.6	0.7%	30.5%
Oct-2024	269.4	3.0%	33.0%
Nov-2024	264.6	-1.8%	27.0%
Dec-2024	261.0	-1.4%	26.1%

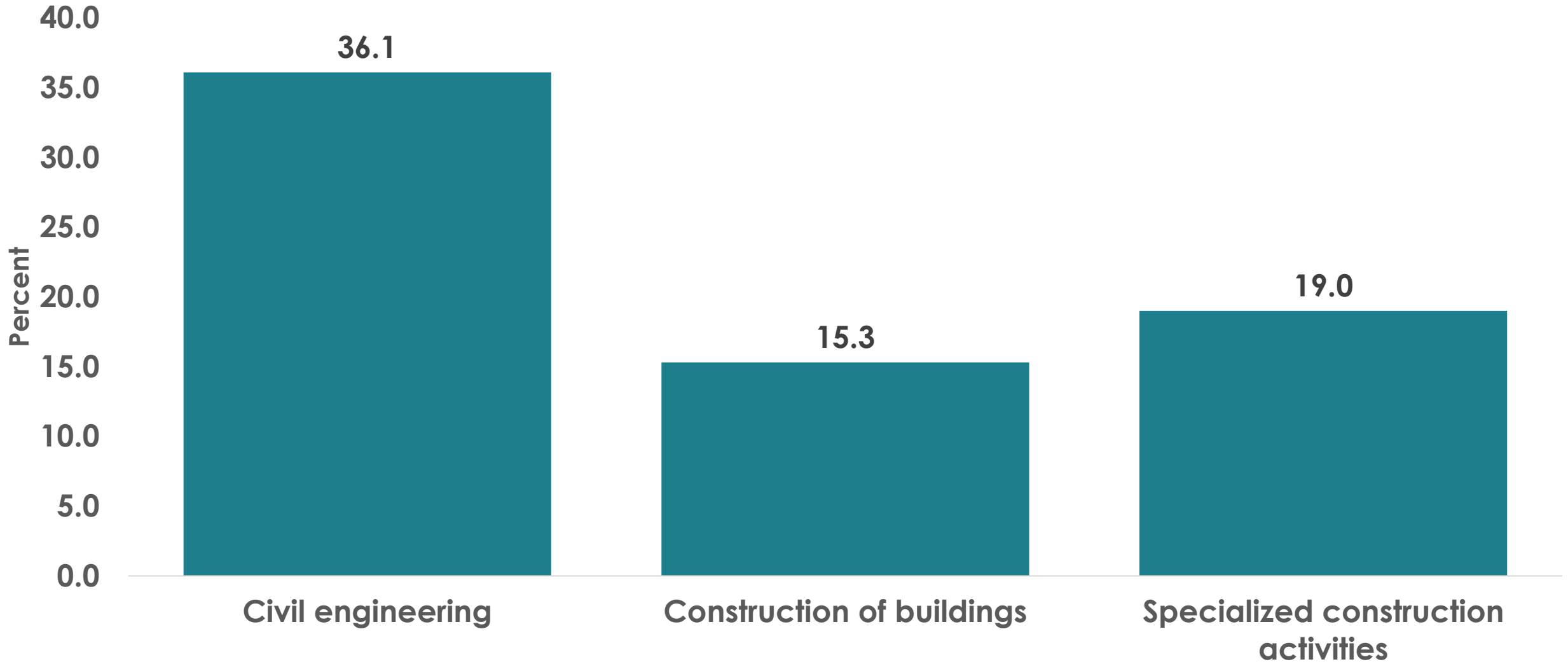
Disaggregation of the YoY November and December 2024 Producer Inflation by Sectors



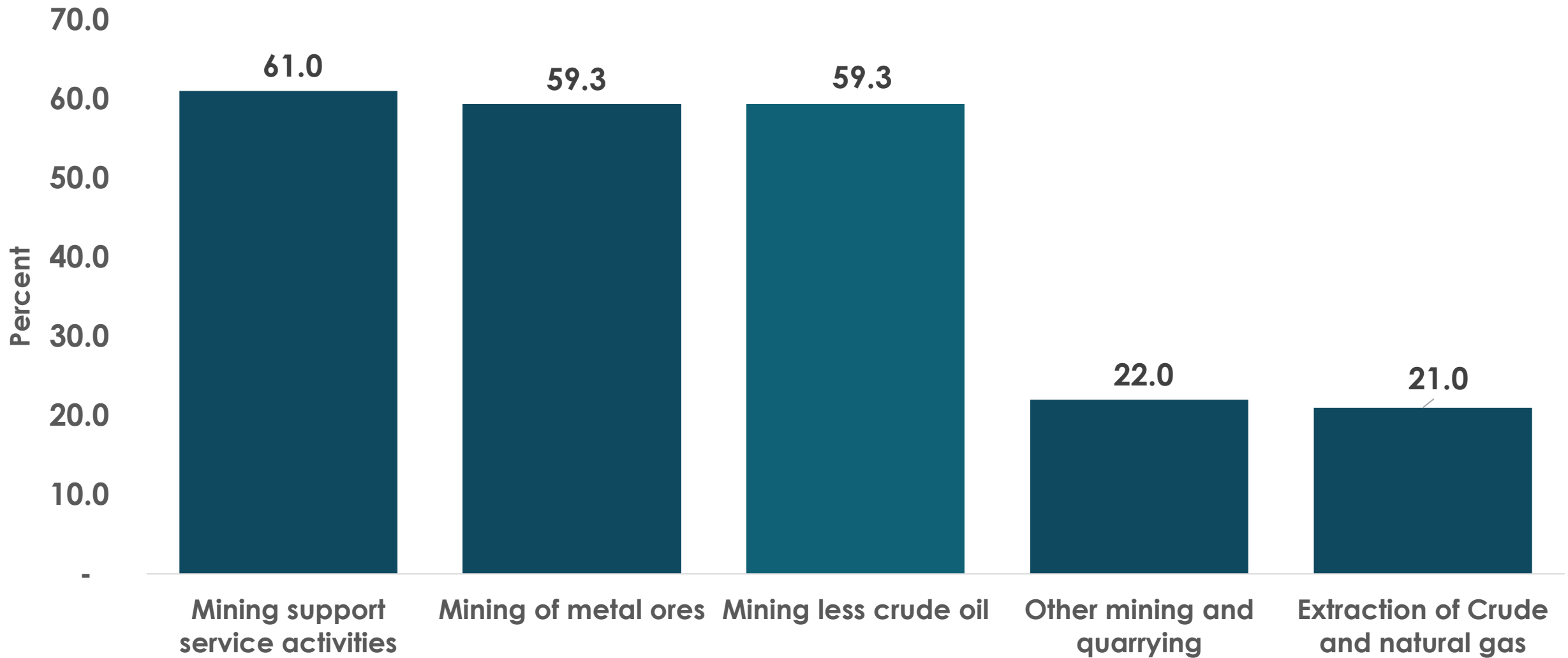
Disaggregation of the December 2024 Producer Inflation by Sub-Sectors



Inflation of Sub-groups within the Construction Sub-Sector for December 2024



Inflation of Sub-groups within the Mining and Quarrying Sub-Sector for December 2024



Sub-groups within the Manufacturing sub-sector with inflation rates above the sub-sector rate

Manufacture of basic metals

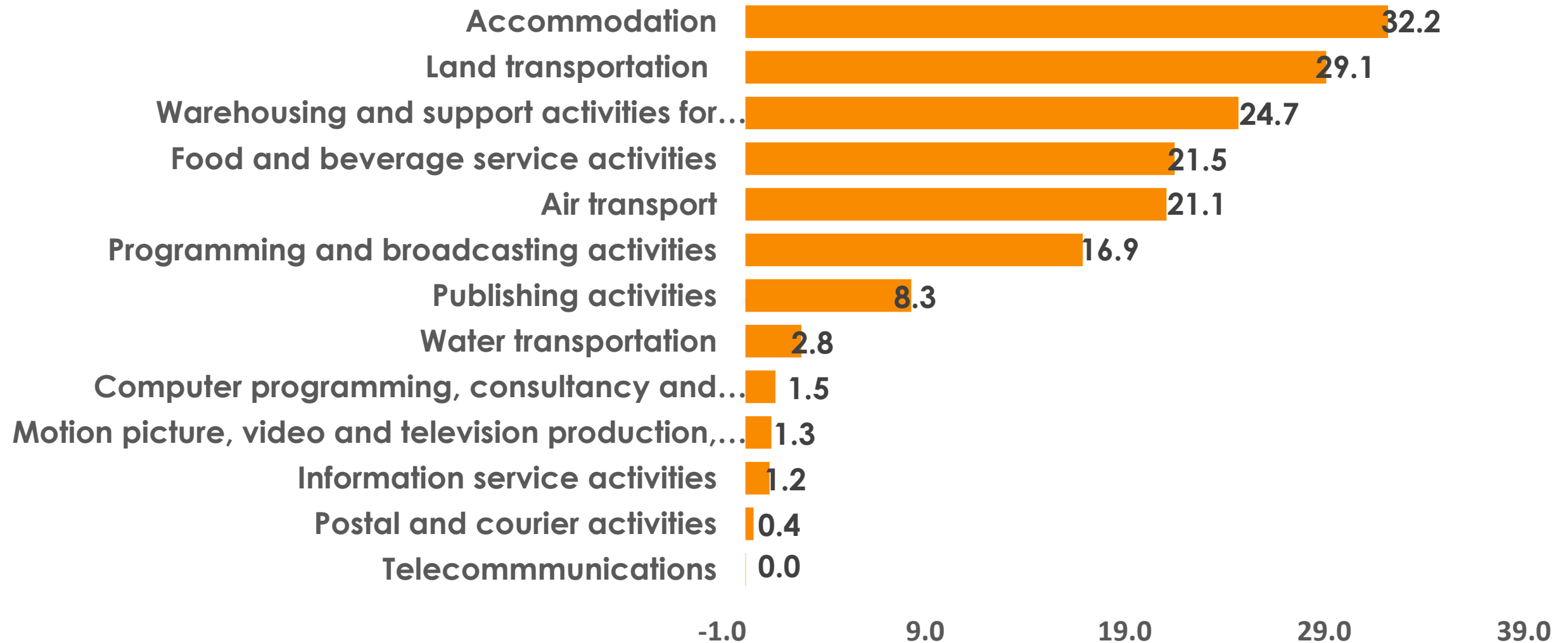
43.8

Manufacture of motor vehicles, trailers and semi-trailers

38.3



Producer Inflation for Services Sub-Sector for December 2024



Highlights for December 2024 YoY Inflation

27.0%
Year-on-year
Producer
Inflation
November
2024

26.1%
Year-on-year
Producer
Inflation
December
2024

40.2%
Industry

42.8%
Mining and
quarrying

5.0%
Water supply,
sewerage and
waste
management

18.9%
Manufacturing

6.8%
Service

30.5%
Accommodation
and food

8.1%
Electricity and
gas

23.1%
Transport and
storage

29.6%
Construction

2.9%
Information and
communication



Highlights for December 2024 MoM Inflation

-1.8 %
Month-on-month
producer
inflation
November 2024

-1.4 %
Month-on-month
Producer
Inflation
December
2024

-2.3 %
Industry

-0.01%
Water supply,
sewerage and
waste
management

-2.3%
Mining and
quarrying

-1.2%
Services

-0.1%
Information and
communication

-0.2%
Manufacturing

-1.9%
Electricity and
gas

-0.9%
Construction

-2.4%
Accommodation
and food

-6.0%
Transport and
storage



THANK YOU

End of Press Release for
December 2024 Producer Price Index

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