



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## PRODUCER PRICE INDEX (PPI)

DECEMBER 2024

www.statsghana.gov.gh

January 22, 2025

## Producer Price Inflation Rate in December 2024 is 26.1%

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

### December 2024 Producer Inflation

The PPI rate for December 2024 was 26.1 percent. This rate indicates that between December 2023 and December 2024 (year-on-year), the PPI increased by 26.1 percent, representing a 0.9 percentage point decrease in producer inflation relative to the rate recorded in November 2024 (27.0%). The month-on-month change in the PPI between November 2024 and December 2024 was -1.4 percent (Table 1).

**Table: PPI for All Activities**

| Month            | Index level   | Change rate (%) |              |
|------------------|---------------|-----------------|--------------|
|                  | 2020-2021=100 | Monthly         | Yearly       |
| Nov. 2024        | 264.6         | -1.8            | 27.0         |
| <b>Dec. 2024</b> | <b>p261.0</b> | <b>p-1.4</b>    | <b>p26.1</b> |

*p = Provisional*

Producer price inflation in the Industry sector, excluding the construction sector decreased from 41.4 percent in November 2024 to 40.2 percent in December 2024. The rate in the construction sector decreased to 29.6 percent in December 2024. In the Services sector, the rate was 6.8 percent in December 2024.

**Table 2: Sectoral PPI for Nov. 2024 and Dec. 2024**

| Sectors      | Weight | Nov.-24 | Dec.-24 |
|--------------|--------|---------|---------|
| Industry     | 85.0   | 41.4    | 40.2    |
| Construction | 1.0    | 31.1    | 29.6    |
| Service      | 14.0   | 12.5    | 6.8     |

Mining and quarrying (42.8%), Accommodation and food service activities (30.5%), and Construction (29.6%) recorded inflation rates above the national average (26.1%). In contrast, Water supply, sewerage, and waste management activity recorded the lowest rate of 5.0 percent in December 2024.

**Table 3: PPI by activities, Nov. and December 2024 (March 2020- February 2021= 100)**

|   | Weight     | Nov. 24     | Dec. 24     |
|---|------------|-------------|-------------|
| <b>All PPI Activity</b>                   | <b>100</b> | <b>27.0</b> | <b>26.1</b> |
| Mining and quarrying                      | 43.7       | 41.9        | 42.8        |
| Manufacturing                             | 35.0       | 19.4        | 18.9        |
| Electricity and gas                       | 4.3        | 10.4        | 8.1         |
| Water supply, sewerage, waste management  | 2.3        | 5.0         | 5.0         |
| Construction                              | 0.9        | 31.1        | 29.6        |
| Transportation and storage                | 2.4        | 31.7        | 23.1        |
| Accommodation and food service activities | 0.4        | 32.5        | 30.5        |
| Information and communication             | 11.1       | 8.1         | 2.9         |

