



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

DECEMBER 2024

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### Construction Producer Price Inflation Rate in December 2024 is 29.6%

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

#### December 2024 C-PPI

The rate for Construction Producer Price inflation for December 2024 was 29.6 percent. This rate indicates that between December 2023 and December 2024 (year-on-year), the C-PPI increased by 29.6 percent. This rate represents a 1.5 percentage point decrease in producer inflation relative to the rate recorded in November 2024 (31.1%). The month-on-month change in the C-PPI between November 2024 and December 2024 was -0.9 percent (Table 1).

Table 1: C-PPI for Nov. 2024 & December 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Nov. 2024	223.6	0.1	31.1
<b>Dec. 2024</b>	<b>p221.5</b>	<b>p-0.9</b>	<b>p29.6</b>

p=Provisional

The inflation in the construction of buildings sub-sector decreased by 4.3 percentage points from 19.6 percent in November 2024 to 15.3 percent in December 2024. The rate for the Civil engineering sub-sector decreased by 0.7 percentage points from 36.8 percent in November 2024 to 36.1 percent in December 2024. The Specialized Construction Activities sub-sector recorded inflation of 19.0 percent in December 2024 compared with a November 2024 rate of 18.3 percent (Table 2).

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	304.1	-3.1	15.3
Civil engineering	195.9	-0.0	36.1
Specialized construction activities	149.6	0.6	19.0
<b>ALL CONSTRUCTION</b>	<b>221.5</b>	<b>-0.9</b>	<b>29.6</b>

NB: The data in this table are provisional

#### Civil Engineering Sector

In December 2024, the construction of utility projects recorded the highest inflation in the Civil Engineering Sector, with 57.0 percent, while

inflation for the construction of roads and railways decreased by 0.1 percentage points to 36.7 percent in December 2024 (Fig. 1).

### Specialized Construction Sector

The inflation rate for Building completion and finishing in the Specialized Construction industry increased by 4.0 percentage points to 13.7 percent in December 2024 after recording 9.7 percent in November 2024. Other specialized construction activities increased by 15.6 percentage points in December 2024 from 35.7 percent in November 2024. The electrical, plumbing, and other construction installations recorded an inflation rate of 18.6 percent in December 2024, an increase of 0.5 percentage points (Fig 2).

### Highlights

The year-on-year producer inflation for construction was 29.6 percent in December 2024; the monthly change rate is -0.9 percent.

The civil engineering sub-sector recorded the highest year-on-year producer price inflation rate of 36.1 percent, followed by the specialized construction sub-sector with 19.0 percent. The construction of buildings sub-sector recorded the lowest year-on-year producer inflation rate of 15.3 percent.

The Specialized construction activities recorded the highest month-on-month inflation rate of 0.6 percent, followed by the Civil engineering sub-sectors recorded -0.04 percent. The construction of buildings sub-sector recorded the lowest inflation rate of -3.1 percent in December 2024.

Fig 1: CPPI in Civil engineering Sector

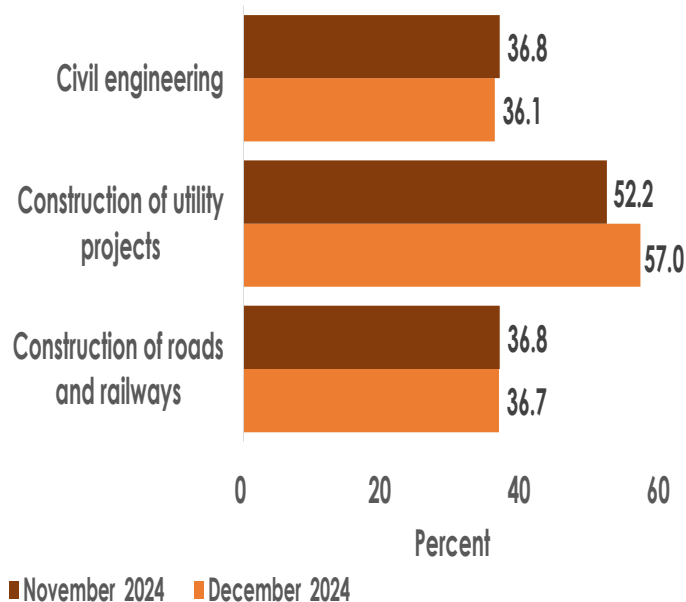
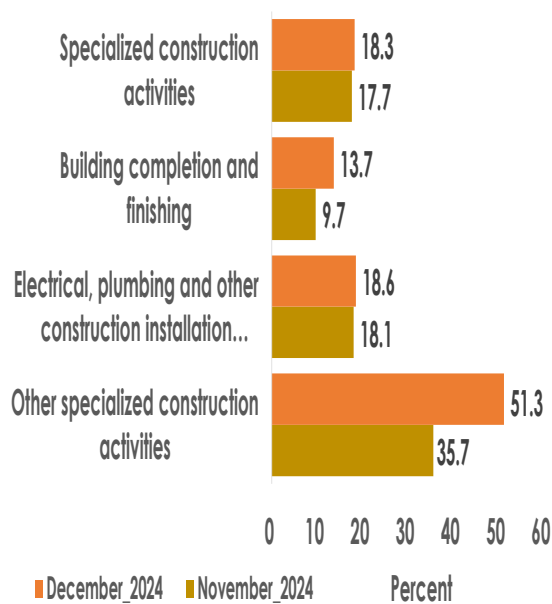


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)



Copies of the Newsletter may be obtained from the information desk of the Ghana Statistical Service or the GSS website at [statsghana.gov.gh](http://statsghana.gov.gh). For details of the PPI and 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.