



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## INDUSTRIAL PRODUCER PRICE INDEX (I-PPI)

DECEMBER 2024

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### Industrial Producer Price Inflation Rate in December 2024 is 40.2%

#### The Industrial Producer Price Index

The Industrial Producer Price Index (I-PPI) measures the average change over time in the prices received by domestic producers within the industry sector to produce their goods and services. The I-PPI for Ghana reports price indices with index reference of March 2020 - February 2021 = 100. This release shows the annual (year-on-year) and monthly (month-on-month) Industrial producer inflation rates for the industry sector, less construction sub-sector for four major sub-sectors (i.e. Mining and Quarrying, Manufacturing, Electricity and Gas, Water Supply, Sewerage, and Waste Management).

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

#### December 2024 Industrial Producer Inflation

The I-PPI inflation rate for December 2024 was 40.2 percent. This rate indicates that between December 2023 and December 2024 (year-on-year), the I-PPI increased by 40.2 percent. This rate represents a 1.2 percentage point decrease in Industrial producer inflation relative to the rate recorded in November 2024 (41.4%). The month-on-month change in the I-PPI between November 2024 and December 2024 was -2.3 percent (Table 1).

**Table 1: I-PPI for Nov. 2024 & December 2024**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Nov. 2024	319.6	-1.9	41.4
<b>Dec. 2024</b>	<b>p312.4</b>	<b>p-2.3</b>	<b>p40.2</b>
<i>p=Provisional</i>			

The Industrial producer price inflation in the Mining and Quarrying sub-sector increased in December 2024 to 42.8 percent by 0.9 percentage points compared to the November 2024 rate of 41.9 percent. The Manufacturing sub-sector decreased by 0.5 percentage points to 18.9 percent in December 2024. The Electricity and gas sub-sector recorded a 8.1 percent inflation rate for December 2024, a decrease of 2.3 percentage points over the November rate of (10.4%). The Water Supply, Sewerage, and Waste Management sub-sector recorded an inflation rate of 5.0 percent (Table 2).

**Table 2: I-PPI and Inflation by Sector, Dec. 2024 (March 2020- February 2021= 100)**

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mining and Quarrying	333.2	-2.3	42.8
Manufacturing	261.8	-0.2	18.9
Electricity and gas	203.3	-1.9	8.1
Water supply; sewerage, waste management	157.2	-0.0	5.0
<b>ALL INDUSTRIES</b>	<b>312.4</b>	<b>-2.3</b>	<b>40.2</b>

**NB: The data in this table are provisional.**

#### Mining and Quarrying Sub-Sector

In December 2024, the extraction of crude and natural gas recorded an inflation rate of 21.0 percent, indicating an increase of 3.9 percentage points over the November 2024 rate

of 17.1 percent. Mining of metal ores decreased to 59.3 percent in December 2024 from 61.0 percent in November 2024. Mining support service activities recorded an inflation rate of 61.0 percent. (Fig. 1).

### Manufacturing Sub-Sector

In December 2024, two (2) of the 23 major groups in the manufacturing sub-sector recorded inflation rates higher than the Sector's average of 18.9 percent. The Manufacture of basic metals recorded the highest inflation rate of 43.8 percent, followed by the Manufacture of motor vehicles, trailers and semi-trailers at 38.3 percent (Fig. 2).

### Water Supply, Sewerage, and Waste Management Sub-Sector

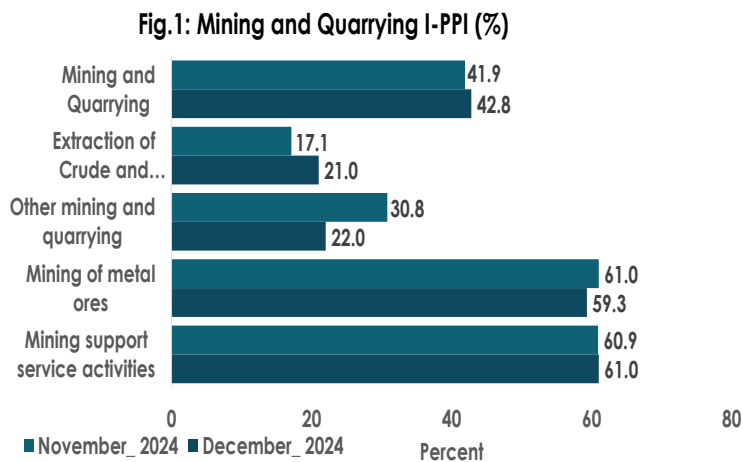
Waste collection, treatment, and disposal activities; materials recovery recorded an inflation rate of 7.2 percent, indicating an increase of 0.1 percentage points over the November 2024 rate of 7.1 percent. The water collection, treatment, and supply inflation recorded the lowest inflation (2.9%) rate in December 2024. (Fig 3).

### Highlights of I-PPI

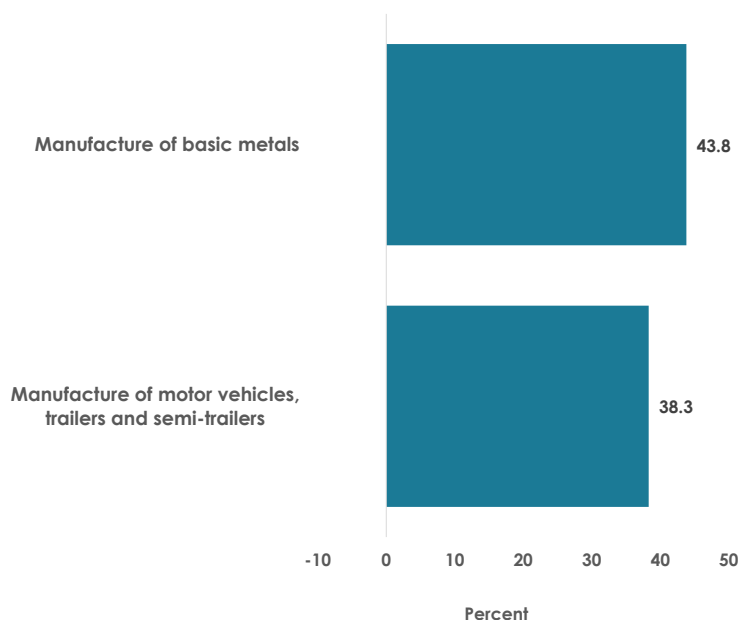
The year-on-year producer inflation for the industry sector, less construction was 40.2 percent in December 2024; the monthly change rate was -2.3 percent.

The Mining and quarrying sub-sector recorded the highest year-on-year producer price inflation rate of 42.8 percent, followed by the Manufacturing sub-sector with 18.9 percent. The Water supply, sewerage, and waste management sub-sector recorded the lowest year-on-year producer inflation rate of 5.0 percent.

The Water supply, sewerage, and waste management sub-sector recorded the highest month-on-month inflation rate of -0.01 percent, followed by the Manufacturing sub-sector with -0.2 percent. The Mining and quarrying sub-sector recorded the lowest inflation rate of -2.3 percent for the month-on-month in December 2024.



**Fig.2: Inflation for sub-sectors recording rate above the overall Manufacturing Sector for December 2024**



**Fig.3: Water Supply, Sewerage and Waste Management I-PPI(%)**

