



GHANA STATISTICAL SERVICE

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SERVICE PRODUCER PRICE INDEX (S-PPI)

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Service Producer Price Inflation Rate in February 2024 is 13.6%

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 (Transport and Storage; Food and Accommodation; Information and Communication).

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

February 2024 S-PPI

The Service Producer Price Inflation rate for February 2024 is 13.6 percent. This rate indicates that between February 2023 and February 2024 (year-on-year), the S-PPI increased by 13.6 percent. This rate represents a 3.3 percentage point decrease in Service Producer Price inflation relative to the rate recorded in January 2024 (16.9%). The month-on-month change in the S-PPI between January 2024 and February 2024 is 0.5 percent. (Table 1).

Table 1: PPI for January 2024 & February 2024

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
Jan. 2024	132.9	-0.4	16.9
Feb. 2024	p133.5	p0.5	p13.6
p= Provisional			

The Service producer price inflation in the Transport and Storage sub-sector decreased by 5.7 percentage points over the January 2024 rate of 16.9 percent to 11.2 percent in February 2024. The Accommodation and Food Services sub-sector rate decreased by 4.4 percentage points to 15.4 percent in February 2024. The Information and Communication sub-sector recorded an inflation rate of 14.0 percent for February 2024.

Table 2: S-PPI and Inflation by Sector, Feb. 2024 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	202.0	2.1	11.2
Accommodation and food service	197.0	3.7	15.4
Information and communication	120.6	0.1	14.0
ALL SERVICES	133.5	0.5	13.6

The data in this table are provisional.

Transport and Storage sector.

Producer inflation in the land transport sub-sector increased by 0.7 percentage points from 7.2 percent in January 2024 to 7.9 percent in February 2024. Inflation in the air transport sub-sectors increased

by 4.5 percentage points from -5.7 percent in February 2024. The postal and courier activities recorded an inflation (9.9%) in February 2024 (Fig.1).

Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 13.0 percent in February 2024. Food and beverage service activities recorded a rate of 30.1 percent in February 2024 compared to 32.1 percent in January 2024 (Fig. 2).

Information and Communication Sector

Information service activities (64.0%) had the highest inflation in February 2024, followed by telecommunication activities recorded at the rate of (20.8%). Motion picture, video and television production, sound recording, and music publishing activities recorded the lowest inflation (1.4%) (Fig. 3).

Highlights

The year-on-year service producer price inflation is 13.6 percent in February 2024; the monthly change rate was 0.5 percent.

The Accommodation and food service sub-sector recorded the highest year-on-year producer price inflation rate of 15.4 percent, followed by the Information and Communication sub-sector with 14.0 percent. The Transport and Storage sub-sector recorded the lowest year-on-year producer inflation rate of 11.2 percent.

The Accommodation and food service sub-sector recorded the highest monthly inflation rate of 3.7 percent, followed by the Transport and Storage sub-sector with 2.1 percent and Information and Communication sub-sectors which recorded lowest monthly inflation change of 0.1 percent in February 2024.

Fig.1: Transport and Storage

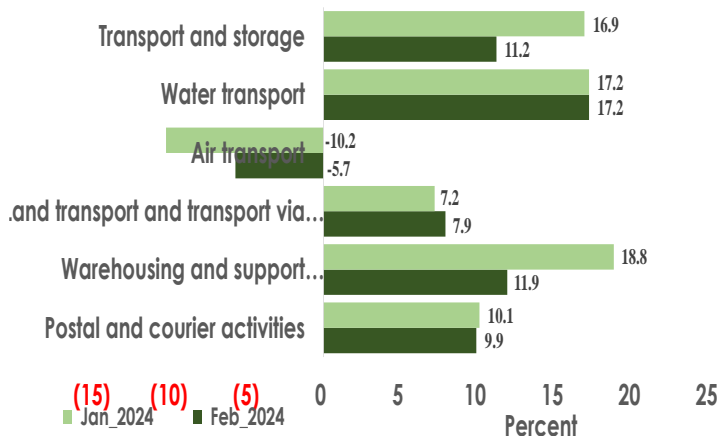


Fig.2: Accommodation and Food SPPI (%)

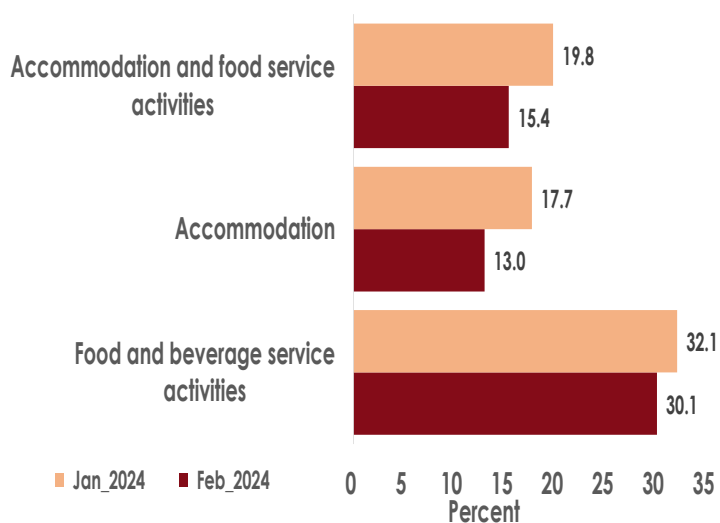


Fig.3: Information and Communication (%)

