



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

JULY 2023

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Producer Price Inflation Rate in July 2023 is 32.7%

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 & Accommodation; Information & Communication. The PPI figure for July 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

July 2023 Producer Inflation

The PPI rate for July 2023 was 32.7 percent. This rate indicates that between July 2022 and July 2023 (year-on-year), the PPI increased by 32.7 percent, representing a 3.5 percentage point increase in producer inflation relative to the rate recorded in June 2023 (29.2%). The month-on-month change in the PPI between June 2023 and July 2023 was 0.8 percent (Table 1)

Table 1: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
June 2023	194.7	0.6	29.2
July 2023	p196.3	p0.8	p32.7

p = Provisional

The producer price inflation in the industry less construction sector increased to 35.7 percent in July 2023 from 31.3 percent in June 2023. The rate in the construction sector decreased to 18.5 percent in July 2023 from 19.3 percent in June 2023. In the Services sector, the rate decreased from 17.6 percent in June 2023 to 17.0 percent in July 2023.

Table 2: Sectoral PPI for June 2023 & July 2023

Sectors	Weight	Jun-23	Jul-23
Industry	85.0	31.3	35.7
Construction	1.0	19.3	18.5
Service	14.0	17.6	17.0

The Electricity and gas (69.6%), Transportation and storage (46.0%), Water supply, sewerage, and waste management (38.5%), Mining and quarrying (38.9%) Accommodation and food service activities (35.0%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 11.1 percent in July 2023.

Table 3: PPI by activities, June, and July 2023 (2020-2021= 100)

	Weight	Jun 23	Jul 23
All PPI Activity	100	29.2	32.7
Mining and quarrying	43.7	31.0	38.9
Manufacturing	35.0	27.2	28.0
Electricity and gas	4.3	70.6	69.6
Water supply, sewerage, waste management	2.3	38.5	38.5
Construction	0.9	19.3	18.5
Transportation and storage	2.4	49.2	46.0
Accommodation and food service activities	0.4	37.9	35.0
Information and communication	11.1	11.1	11.1

