



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## SERVICE PRODUCER PRICE INDEX (S-PPI)

JULY 2024

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### Service Producer Price Inflation Rate in July 2024 is 12.6%

#### 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 (i.e. Transport and Storage; Food and Accommodation; and Information and Communication).

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

#### July 2024 S-PPI

The Service Producer Price Inflation rate for July 2024 is 12.6 percent. This rate indicates that between July 2023 and July 2024 (year-on-year), the S-PPI increased by 12.6 percent. This rate represents a 0.5 percentage point increase in Service Producer Price inflation relative to the rate recorded in June 2024 (12.1%). The month-on-month change in the S-PPI between June 2024 and July 2024 is 0.5 percent. (Table 1).

**Table 1: PPI for June 2024 & July 2024**

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
June 2024	139.8	0.7	12.1
<b>July 2024</b>	<b>p140.4</b>	<b>p0.5</b>	<b>p12.6</b>

*p= Provisional*

The Service producer price inflation in the Transport and Storage sub-sector increased by 2.7 percentage points from 24.1 percent in June 2024 to 26.8 percent in July 2024. The Accommodation and Food Services sub-sector rate increased by 0.5 percentage points from 27.8 percent in June 2024 to 28.3 percent in July 2024. The Information and Communication sub-sector recorded an inflation rate of 9.3 percent for July 2024 (Table 2).

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	234.7	2.3	26.8
Accommodation and food service	226.9	1.5	28.3
Information and communication	123.7	0.0	9.3
<b>ALL SERVICES</b>	<b>140.4</b>	<b>0.5</b>	<b>12.6</b>

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

#### Transport and Storage sector.

Producer inflation in the land transport sub-sector recorded an inflation rate of 14.2 percent in July 2024. Inflation in the air transport sub-sector increased by 5.7 percentage points from 4.5 percent in July 2024. The postal and courier activities recorded an inflation (0.9%) in July 2024 (Fig.1).

## Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 28.3 percent in July 2024. Food and beverage service activities recorded a rate of 22.0 percent in July 2024 compared to 25.4 percent in June 2024 (Fig. 2).

## Information and Communication Sector

Programming and broadcasting activities (20.8%) had the highest inflation in July 2024, followed by Publishing activities recorded at the rate of (9.8%). Information service activities recorded no inflation (0.0%) (Fig. 3).

## Highlights

The year-on-year service producer price inflation was 12.6 percent in July 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 28.3 percent, followed by the Transport and Storage sub-sector with 26.8 percent. The Information and Communication sub-sector recorded the lowest year-on-year producer inflation rate of 9.3 percent.

The Transport and Storage sub-sector recorded the highest monthly inflation rate of 2.3 percent, followed by the Accommodation and Food Service sub-sector with 1.5 percent. Information and Communication sub-sectors recorded no monthly inflation in July 2024.

Fig.1: Transport and Storage

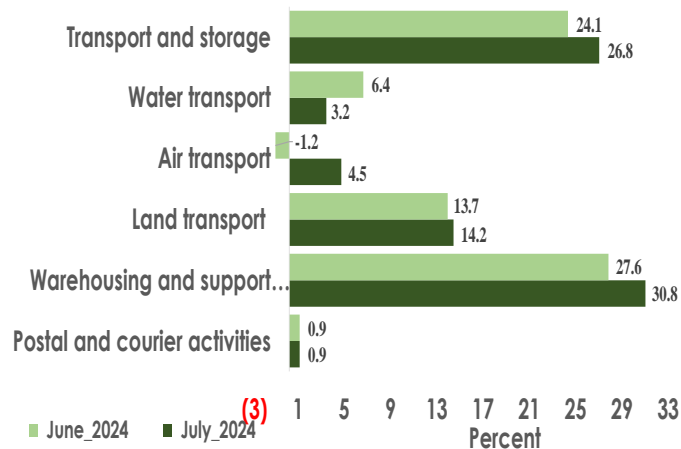


Fig.2: Accommodation and Food SPPI (%)

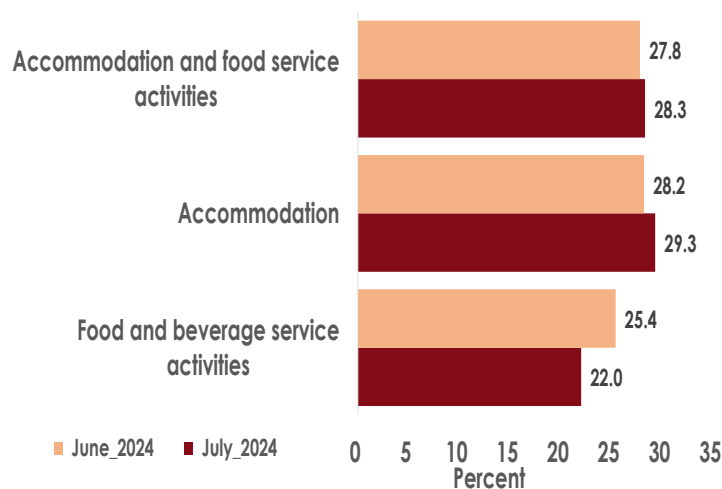
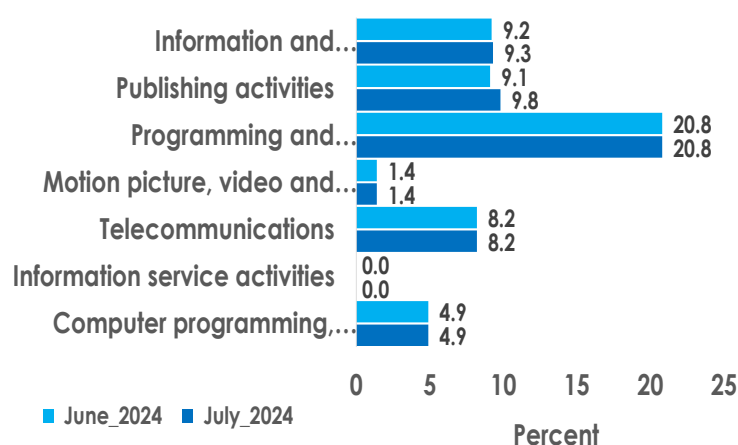


Fig.3: Information and Communication (%)



Copies of the Newsletter may be obtained from the information desk of Ghana Statistical Service or the GSS website at statsghana.gov.gh. For details of the PPI and for 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.