



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



SERVICE PRODUCER PRICE INDEX (SPPI)

JULY 2023

www.statsghana.gov.gh

August 16, 2023

Service Producer Price Inflation Rate in July 2023 is 17.0%

The Service Producer Price Index (SPPI)

The Service Producer Price Index (SPPI) 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 services in three major sub-sectors (Transport and Storage; Food and Accommodation; Information and Communication). The SPPI figure for July 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

July 2023 SPPI

The Service Producer Price Inflation rate for July 2023 is 17.0 percent. This rate indicates that between July 2022 and July 2023 (year-on-year), the SPPI increased by 17.0 percent. This rate represents a 0.6 percentage point decrease in Service Producer Price inflation relative to the rate recorded in June 2023 (17.6%). The month-on-month change in the SPPI between June 2023 and July 2023 is 0.0 percent. (Table 1).

Table1: PPI for June 2023 & July 2023

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
June 2023	124.6	0.0	17.6
July 2023	p124.6	p0.0	p17.0

p = Provisional

The Service producer price inflation in the Transport and Storage sub-sector decreased by 3.2 percentage points over the June 2023 rate of 49.2 percent to 46.0 percent in July 2023. The Accommodation and food sub-sector rate decreased by 2.9 percentage points to 35.0 percent in July 2023. The Information and communication sub-sector recorded an inflation rate of 11.1 percent for July 2023 same as June 2023.

Table 2: SPPI and Inflation by Sector, July 2023 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	184.6	0.0	46.0
Accommodation and food service	176.1	0.7	35.0
Information and communication	113.2	-0.1	11.1
ALL SERVICES	124.6	0.0	17.0

The data in this table are provisional.

Transport and Storage sector

Producer inflation in the land transport and transport via pipelines sub-sector decreased by 0.6 percentage points from 20.9 percent in June 2023 to 20.3 percent in July 2023. Inflation in the air transport sub-sectors decreased by 10.7 percentage

points in July 2023. The postal and courier activities recorded no change in the inflation rate recording 42.3 percent in July 2023 (Fig. 1).

Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 34.8 percent in July 2023. Food and beverage service activities recorded a rate of 35.7 percent in July 2023 compared to 37.0 percent in June 2023 (Fig. 2).

Information and Communication Sector

Information service activities (247.1%) had the highest inflation in July 2023, followed by motion picture, video and television production, sound recording, and music publishing activities recorded at the rate of (44.9%). Computer programming, consultancy, and related activities recorded the lowest inflation (3.7%) (Fig. 3).

Highlights

The year-on-year service producer price inflation is 17.0 percent in July 2023; no change in the monthly rate.

The Transport and Storage service sub-sector recorded the highest year-on-year producer price inflation rate of 46.0 percent, followed by the Accommodation and food sub-sector with 35.0 percent. The Information and communication sub-sector recorded the lowest year-on-year producer inflation rate of 11.1 percent.

The Accommodation and food service sub-sector recorded the highest monthly inflation rate of 0.7 percent, followed by the Transport and Storage sub-sector with no change. The Information and Communication sub-sector recorded a monthly inflation rate of -0.1 percent in July 2023.

Fig.1: Transport and Storage

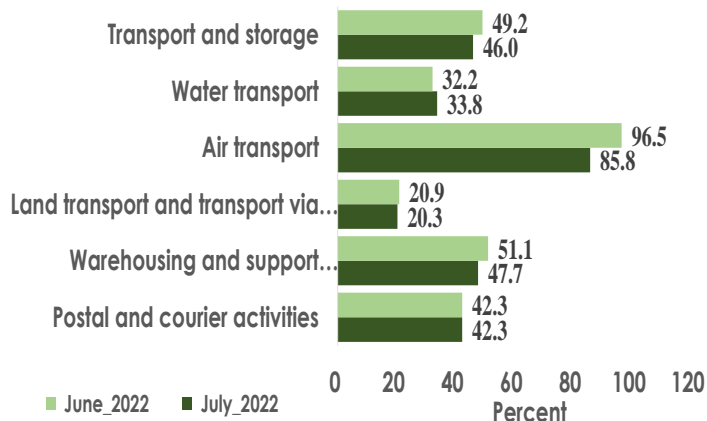


Fig.2: Accommodation and Food SPPI

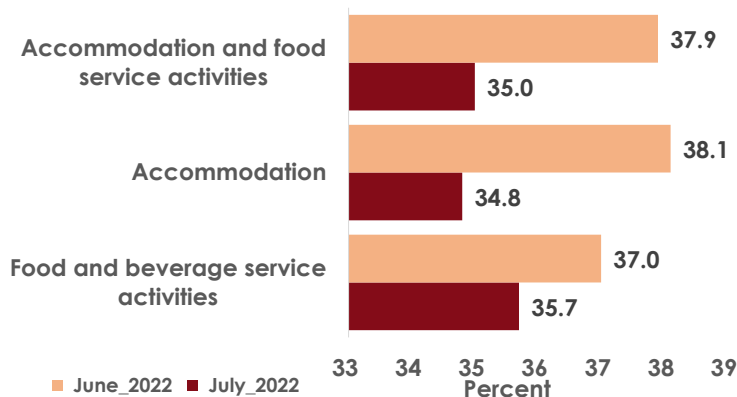


Fig.3: Information and Communication (%)

