



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## PRODUCER PRICE INDEX (PPI)

JUNE 2024

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July 17, 2024

## Producer Price Inflation Rate in June 2024 is 25.9%

### 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 and Accommodation; Information and Communication.

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

### June 2024 Producer Inflation

The PPI rate for June 2024 was 25.9 percent. This rate indicates that between June 2023 and June 2024 (year-on-year), the PPI increased by 25.9 percent, representing a 2.5 percentage point increase in producer inflation relative to the rate recorded in May 2024 (23.4%). The month-on-month change in the PPI between May 2024 and June 2024 was 2.7 percent (Table 1).

**Table: PPI for All Activities**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
May 2024	238.1	3.1	23.4
<b>June 2024</b>	<b>p244.7</b>	<b>p2.7</b>	<b>p25.9</b>

*p = Provisional*

The producer price inflation in the Industry sector excluding the construction sector increased from 29.2 percent in May 2024 to 33.3 percent in June 2024. The rate in the construction sector increased to 29.4 percent in June 2024. In the Services sector, the rate increased from 11.4 percent in May 2024 to 12.2 percent in June 2024.

**Table 2: Sectoral PPI for May 2024 and June 2024**

Sectors	Weight	May-24	June-24
Industry	85.0	29.2	33.3
Construction	1.0	28.5	29.4
Service	14.0	11.4	12.2

The Mining and Quarrying (45.5%), Construction (29.4%), and Accommodation and Food Services Activities (28.0%) recorded inflation rates above the national average (25.9%), while Water Supply, Sewerage and Waste Management activity recorded the lowest rate of 2.6 percent in June 2024.

**Table 3: PPI by activities, May and June 2024 (March 2020- February 2021= 100)**

	Weight	May 24	June 24
<b>All PPI Activity</b>	<b>100</b>	<b>23.4</b>	<b>25.9</b>
Mining and quarrying	43.7	40.7	45.5
Manufacturing	35.0	9.8	13.2
Electricity and gas	4.3	25.4	11.4
Water supply, sewerage, waste management	2.3	7.4	2.6
Construction	0.9	28.5	29.4
Transportation and storage	2.4	20.7	24.1
Accommodation and food service activities	0.4	26.1	28.0
Information and communication	11.1	9.1	9.2

