



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## PRODUCER PRICE INDEX (PPI)

JUNE 2023

www.statsghana.gov.gh

July 19, 2023

## Producer Price Inflation Rate in June 2023 is 29.2%

### 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 June 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

### June 2023 Producer Inflation

The PPI rate for June 2023 was 29.2 percent. This rate indicates that between June 2022 and June 2023 (year-on-year), the PPI increased by 29.2 percent, representing a 1.1 percentage point decrease in producer inflation relative to the rate recorded in May 2023 (30.3%). The month-on-month change in the PPI between May 2023 and June 2023 was 0.6 percent (Table 1)

**Table 1: PPI for All Activities**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
May 2023	193.5	-2.7	30.3
<b>June 2023</b>	<b>p194.7</b>	<b>p0.6</b>	<b>p29.2</b>

**p = Provisional**

The producer price inflation in the industry less construction sector decreased to 31.3 percent in June 2023 from 32.5 percent in May 2023. The rate in the construction sector decreased to 19.3 percent in June 2023 from 20.0 percent in May 2023. In the Services sector, the rate decreased from 18.1 percent in May 2023 to 17.6 percent in June 2023.

**Table 2: Sectoral PPI for May 2023 & June 2023**

Sectors	Weight	May-23	Jun-23
Industry	85.0	32.5	31.3
Construction	1.0	20.0	19.3
Service	14.0	18.1	17.6

The Electricity and gas (70.6%), Transportation and storage (49.2%), Water supply, sewerage, and waste management (38.5%), Accommodation and food service activities (37.9%), and Mining and quarrying (31.0%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 11.1 percent in June 2023.

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

	Weight	May 23	Jun 23
<b>All PPI Activity</b>	<b>100</b>	<b>30.3</b>	<b>29.2</b>
Mining and quarrying	43.7	36.5	31.0
Manufacturing	35.0	25.5	27.2
Electricity and gas	4.3	51.8	70.6
Water supply, sewerage, waste management	2.3	31.7	38.5
Construction	0.9	20.0	19.3
Transportation and storage	2.4	50.7	49.2
Accommodation and food service activities	0.4	51.2	37.9
Information and communication	11.1	11.2	11.1

