



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

JUNE 2024

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July 17, 2024

Construction Producer Price Inflation Rate in June 2024 is 29.4%

The Construction Producer Price Index

The Construction Producer Price Index (C-PPI) measures the average change over time in the prices received by domestic producers within the Construction sub-sector to produce their goods and services. The C-PPI for Ghana reports the price indices with index reference of March 2020 – February 2021 = 100. This release shows Construction's annual (year-on-year) and monthly producer inflation rates.

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

June 2024 C-PPI

The rate for Construction Producer Price inflation for June 2024 was 29.4 percent. This rate indicates that between June 2023 and June 2024 (year-on-year), the C-PPI increased by 29.4 percent. This rate represents a 0.9 percentage point increase in producer inflation relative to the rate recorded in May 2024 (28.5%). The month-on-month change in the C-PPI between May 2024 and June 2024 was 0.9 percent (Table 1).

Table 1: C-PPI for May 2024 & June 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
May 2024	202.8	3.1	28.5
June 2024	p204.6	p0.9	p29.4

p=Provisional

The inflation in the construction of buildings sub-sector increased by 1.6 percentage points from 14.0 percent in May 2024 to 15.6 percent in June 2024. The rate for the Civil engineering sub-sector increased by 0.6 percentage points from 36.1 percent in May 2024 to 36.7 percent in June 2024. The Specialized construction activities sub-sector recorded an inflation of 5.8 percent in June 2024 compared with May 2024 rate of 5.5 percent (Table 2)

Table 2: C-PPI and Inflation by Sub-Sector, June 2024 (March 2022- February 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	295.9	1.9	15.6
Civil engineering	177.4	0.5	36.7
Specialized construction activities	129.3	0.4	5.8
ALL CONSTRUCTION	204.6	0.9	29.4

NB: The data in this table are provisional.

Civil Engineering Sector

In June 2024, the construction of roads and railways recorded the highest inflation in the Civil Engineering Sector, with 36.7 percent, while

inflation for the construction of utility projects increased by 11.1 percentage points to 30.5 percent in June 2024 (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the Specialized Construction industry increased by 0.7 percentage points to 5.8 percent in June 2024 after recording 5.1 percent in May 2024. Other specialized construction activities increased by 3.7 percentage points in June 2024 from 24.8 percent in May 2024. The electrical, plumbing, and other construction installations recorded an inflation rate of 5.5 percent in June 2024, an increase of 0.3 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 29.4 percent in June 2024; the monthly change rate is 0.9 percent.

The civil engineering sub-sector recorded the highest year-on-year producer price inflation rate of 36.7 percent, followed by the construction of buildings sub-sector with 15.6 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 5.8 percent.

The construction of buildings sub-sectors recorded the highest month-on-month inflation rate of 1.9 percent, followed by the civil engineering sub-sector recorded 0.5 percent. The specialized construction activities recorded the lowest month-on-month inflation rate of 0.4 percent in June 2024.

Fig 1: CPPI in Civil engineering Sector

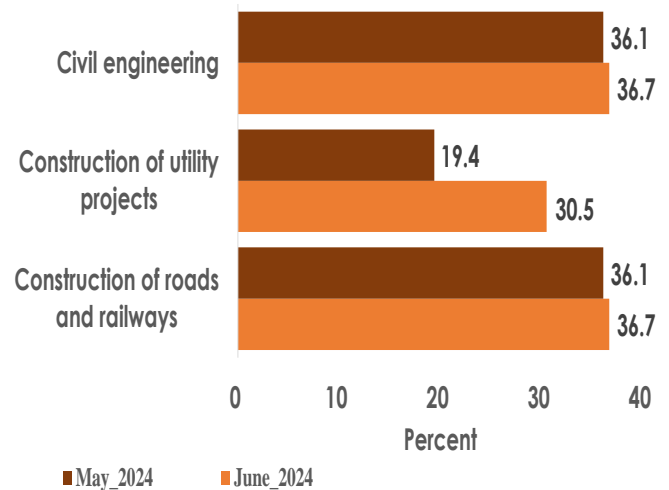
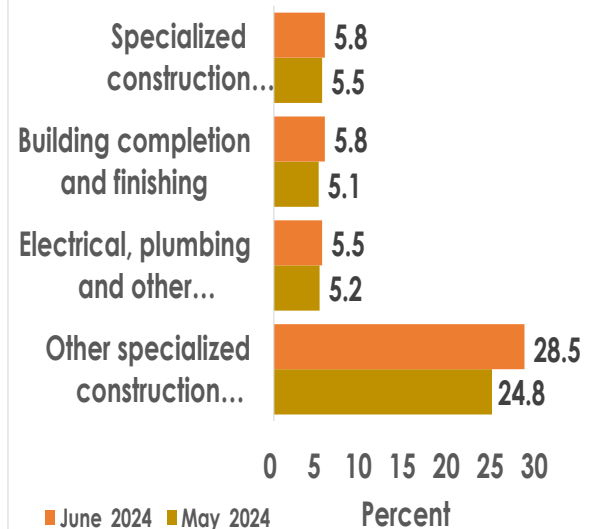


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)



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.