



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## SERVICE PRODUCER PRICE INDEX (S-PPI)

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### Service Producer Price Inflation Rate in June 2024 is 12.2%

#### 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 June 2024 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

#### June 2024 S-PPI

The Service Producer Price Inflation rate for June 2024 is 12.2 percent. This rate indicates that between June 2023 and June 2024 (year-on-year), the S-PPI increased by 12.2 percent. This rate represents a 0.8 percentage points increase in Service Producer Price inflation relative to the rate recorded in May 2024 (11.4%). The month-on-month change in the S-PPI between May 2024 and June 2024 is 0.7 percent. (Table 1).

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

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
May 2024	138.9	1.0	11.4
<b>June 2024</b>	<b>p139.8</b>	<b>p0.7</b>	<b>p12.2</b>

*p= Provisional*

The Service producer price inflation in the Transport and Storage sub-sector increased by 3.4 percentage points from 20.7 percent in May 2024 to 24.1 percent in June 2024. The Accommodation and Food Services sub-sector rate increased by 1.9 percentage points from in 26.1 percent May 2024 to 28.0 percent in June 2024. The Information and Communication sub-sector recorded an inflation rate of 9.2 percent for June 2024 (Table 2).

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	229.5	3.1	24.1
Accommodation and food service	223.9	1.9	28.0
Information and communication	123.7	0.1	9.2
<b>ALL SERVICES</b>	<b>139.8</b>	<b>0.7</b>	<b>12.2</b>

*The data in this table are provisional.*

#### Transport and Storage sector.

Producer inflation in the land transport sub-sector recorded an inflation rate of 13.7 percent in June

2024. Inflation in the air transport sub-sector increased by 7.8 percentage points from -1.2 percent in June 2024. The postal and courier activities recorded an inflation (0.9%) in June 2024 (Fig.1).

### Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 28.5 percent in June 2024. Food and beverage service activities recorded a rate of 25.4 percent in June 2024 compared to 24.5 percent in May 2024 (Fig. 2).

### Information and Communication Sector

Programming and broadcasting activities (20.8%) had the highest inflation in June 2024, followed by Publishing activities recorded at the rate of (9.1%). Information service activities recorded no inflation (0.0%) (Fig. 3).

### Highlights

The year-on-year service producer price inflation was 12.2 percent in June 2024; the monthly change rate was 0.7 percent.

The Accommodation and food service sub-sector recorded the highest year-on-year producer price inflation rate of 28.0 percent, followed by the Transport and Storage sub-sector with 24.1 percent. The Information and Communication sub-sector recorded the lowest year-on-year producer inflation rate of 9.2 percent.

The Transport and Storage sub-sector recorded the highest monthly inflation rate of 3.1 percent, followed by the Accommodation and Food Service sub-sector with 1.9 percent. Information and Communication sub-sectors recorded the lowest monthly inflation change of 0.1 percent in June 2024.

